

SOLENT MIND

England & Wales · Charity number 1081116

Details

Status	Registered
Legal form	Charitable company
Company number	04004500
Registered	2000-06-14
Register	View on the Charity Commission register

Contact

Address	Solent Mind 15-16 The Avenue Southampton Hampshire SO17 1XF
Phone	02382027810
Email	info@solentmind.org.uk
Website	www.solentmind.org.uk

Activities

Objects: 3.1 TO PROMOTE THE PRESERVATION OF 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 PRINCIPALLY IN SOUTHAMPTON AND ALSO IN HAMPSHIRE, THE CHANNEL ISLANDS AND BORDERING AREAS IN ASSOCIATION WITH MIND (THE NATIONAL ASSOCIATION FOR MENTAL HEALTH) (HEREINAFTER CALLED "MIND") AND IN ACCORDANCE WITH THE AIMS AND OBJECTS OF MIND; AND 3.2 THE RELIEF OF PERSONS WITH IMPAIRED MENTAL ABILITY WHETHER RESULTING IN PHYSICAL MENTAL OR LEARNING DISABILITIES AND PERSONS SUFFERING HARDSHIP OR NEED AS A DIRECT OR INDIRECT RESULT OF SUCH CONDITION.

Activities: Provision of mental health services, in particular psychological therapies, wellbeing services and activities, employment support, advocacy, and home-based support including for older people. Promotion of good mental health across diverse communities Campaigning to improve services, raise awareness and promote understanding

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** SOUTHAMPTON AND ALSO IN HAMPSHIRE, THE CHANNEL ISLANDS AND BORDERING AREAS
- Hampshire
- Isle Of Wight
- Portsmouth City
- Southampton City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£11,640,496	£11,950,696	£4,172,394	365
2024-03-31	£12,380,694	£12,247,830	£4,487,369	364
2023-03-31	£11,255,556	£10,290,366	£4,305,916	279
2022-03-31	£8,519,127	£8,305,557	£3,345,497	207
2021-03-31	£6,665,857	£6,261,890	£3,109,256	172

Trustees

Name	Role	Appointed
Claire Lowe	Chair	2024-11-14
ALEXANDER KYRIACOS DIAGORAS ONOUFRIOU		2025-12-10
Abdul Haseeb Shakoor		2020-01-29
Anita Sarah Kaur Somal		2025-12-10
Denise Gillian Vine		2021-05-26
Helen Fuge		2022-10-05
Karina Mary Hourd		2024-12-11
Kathryn Jane Shimmin		2024-12-11
Richard James Bailey		2024-09-25
Robert John Carter		2024-07-24
Ruth Poyner		2019-10-23
Simon James Wickes		2021-05-26
Vanessa Hoong Sen Soh		2024-12-11

SOLENT MIND

England & Wales - Charity number 1081116

Accounts

REGISTERED COMPANY NUMBER: 4004500 (England and Wales)
REGISTERED CHARITY NUMBER: 1081116

Report of the Trustees and
Financial Statements for the Year
Ended
31st March 2025 for
Solent Mind

Solent Mind

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Statements for the Year Ended**

31st March 2025

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Solent Mind

Report of the Trustees

for the Year Ended 31st March 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report incorporating a strategic review with the financial statements of the charity for the year ended 31st 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, being a company limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

4004500 (England and Wales)

Registered Charity number

1081116

Registered office

15-16 The Avenue
Southampton SO17 1XF

Trustees

	Appointed	Resigned
John Wilderspin - Chair	06/09/2018	14/11/2024
Robin Goater – Treasurer	06/09/2018	12/06/2024
Gareth George	18/09/2019	
Ruth Poyner	18/09/2019	
Richard Pullen	15/10/2020	
Haseeb Shakoor	29/01/2020	
Denise Vine	26/05/2021	
Simon Wickes	26/05/2021	
Lucy Robins	26/05/2021	
Helen Fuge	05/10/2022	
Neil Sahota	07/12/2022	12/06/2024
Claire Lowe – Chair from 14/11/2024	25/09/2024	
John Carter – Treasurer	25/09/2024	
Vanessa Soh	11/12/2024	
Karina Hourd	11/12/2024	
Kath Shimmin	11/12/2024	

Company Secretary

Sally Arcscott - appointed 13 June 2022

Senior Statutory Auditor

Sarah Alexander FCCA FCA

Independent auditors

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns Birdham Road
Chichester, PO20 7EQ

Solent Mind

Report of the Trustees

for the Year Ended 31st March 2025

Administration Information

Solent Mind is a company limited by guarantee, as well as a registered charity. The charity was created in 1962, and the company was created in 2000. The written constitution and governing document is the Memorandum and Articles of Association, which was last amended in 2023.

The Board of Trustees are responsible for setting pay and remuneration of senior management personnel, any additional payments are based on an agreed set of parameters. Trustees also approve the annual staff pay review.

The role of the Board is also to review all major risks and to ensure risk management processes are in place and effective to manage and mitigate for those risks.

Recruitment and appointment of Trustees/ Directors:

Periodically the Trustee Board does a skills audit and seeks to address identified skills gaps when appointing to vacancies. Vacancies are published, with applicants asked to describe how their skills and experiences match the person specification and role description. Shortlisted candidates are then interviewed by the Chair and the Chief Executive. Where it is agreed to proceed, they are invited to attend a meeting of the Trustee Board and then to apply to become a member of Solent Mind and being formally co-opted as a trustee and director.

During 2024/25 three Trustees resigned including the Chair and the Treasurer and five new Trustees were appointed including the new Chair and Treasurer and three new Trustees appointed linked to specific skills and experiences to enhance the Board.

Additional Information

The day-to-day management of the organisation is delegated to the Chief Executive, who is also the designated Company Secretary. Sally Arscott has been in the role of Chief Executive since 13th June 2022, and has driven the new purpose, values and strategy for Solent Mind which was formally launched in June 2024.

The Chief Executive is supported by the Senior Management Team and in 2024/25, this was as follows:

Clare Grant: Assistant Director of Services (leaver Aug 2024)

Sue Mills: Interim Director of HR (leaver Jun 2024)

Kevin Jones: Director of Finance

Robert Wayman: Director of Fundraising, External Engagement and IT

Sarah Brightwell: Director of Inclusion and Impact (leaver Feb 2025)

Polly Hicks: Director of People and Culture (starter May 2024)

Ian Stiff: Chief Operating Officer (starter Jun 2024)

Solent Mind

Report of the Trustees for the Year Ended 31st March 2025

Engagement with Employees

Solent Mind is committed to good communication so that staff and volunteers are better informed about the organisation, are involved in shaping future plans and are consulted about proposals and developments.

To help us to achieve this, Solent Mind Matters (SMM), our staff and volunteer forum, meets on a quarterly basis. The CEO and People and Culture Director attend all meetings with other members of the Senior Management Team included as requested. SMM is made up of a diverse range of representatives from across the organisation. Its aims are as follows:

1. promote good relations between trustees, managers, staff and volunteers through improved dialogue
2. engage staff and volunteers in contributing to Solent Mind's plans and policies, including those which directly affect all
3. support staff whose jobs are changing
4. jointly solve organisational problems and issues
5. share information about changes in funding and new developments
6. promote themes to be discussed at the regular "Ask the Directors" meetings
7. to encourage staff to raise any concerns they have for discussion with SMT

The representatives listen to both positive and constructive feedback from across the organisation and bring issues to address or discuss to the quarterly meetings. The minutes of the meetings are published for all staff.

All staff can attend the "Ask the Directors" meetings and submit questions in advance anonymously or contribute within the session. Solent Mind also has policies and processes to support any issues including mediation, grievances and whistleblowing. The annual staff conference provides a forum for all staff to meet and be involved in strategy, operational plans and to share stories and celebrate successes.

Greenhouse Gas Emissions, Energy Consumption and Energy Efficiency

Solent Mind's energy consumption is less than 40,000 kWh per annum and therefore detailed disclosures are not provided. Solent Mind is committed to using renewable energy and to reduce its impact on the environment wherever possible.

Solent Mind has a Carbon Reduction Plan with a baseline year of 2023/24 which makes a commitment to achieve net zero emissions by 2035. Total Carbon emissions for 2024/25 were 99.48 tCO₂ compared to the baseline year of 105.07 tCO₂ a reduction of 5.3%. The Carbon Reduction Plan identifies the actions implemented to achieve the positive progress in 2024/25 and the actions being made to support further savings to remain in line with target emissions reductions.

The following provided services to the charitable company during 2024/25:-

Bankers:

Unity Trust Bank, 4 Brindleyplace, Birmingham, BI 2JB.

Handelsbanken, Oceana House, 39-49 Commercial Road, Southampton, SO15 1GA

Solicitors:

Shoosmiths: Forum 5, Parkway, Whiteley, Fareham, PO15 7PA

Womble Bond Dickinson: Oceana House, Commercial Road, Southampton, Hampshire, SO15 1GA

Blake Morgan, New Kings Court, Tollgate, Chandler's Ford, Eastleigh, Hampshire, SO53 3LG

Solent Mind

Report of the Trustees for the Year Ended 31st March 2025

Strategic Review

Structure, Governance and Management

Solent Mind is governed by a Trustee Board which meets every two months, with Sub Committees having specified areas of delegated authority; a Finance, Information, Risk & Compliance Subcommittee, the Services and Community Subcommittee and People & Quality Subcommittee.

The Trustees are also Directors of the Charity. The Trustees are ultimately responsible for all the operational activities and developments of the organisation. They have a particular responsibility for setting the strategic direction and agreeing to and monitoring the impact of policies and practice. There are established systems for trustee appraisal and trustees use their expertise to link into each service area. Terms of Reference for the Board and each Sub Committee are reviewed annually. The responsibilities of managers and staff for day-to-day operations are set out in Solent Mind's Delegated Authority Procedures.

The Trustees normally allocate an away day twice a year for their own training and development. In 2024/25, in the June 2024 awayday there was a review of risk and a discussion on risk appetite, this was followed by Trustee Safeguarding training. The November 2024 meeting included discussions on merger in the charity sector and governance.

Solent Mind is committed to being a diverse and inclusive charity. We strongly believe that a diverse board can make better decisions, improve the quality of governance and increase public trust. Board members include both male and female, a range of ages, lived experience of mental health issues and diverse backgrounds including BAME. We strive to represent the communities we exist to serve.

A trustee handbook is maintained, covering the role and responsibilities of trustees including key organisational documents such as risk management, safeguarding, health and safety and fundraising policies. It is provided to each new trustee following appointment. This handbook is updated annually. Trustees sign a Code of Conduct on joining the board. As part of the induction process, an induction checklist is carried out enabling trustees to attend key meetings with directors and managers, opportunity to attend Solent Mind Induction online course, provided with information to access Learnzone to attend mandatory training.

Solent Mind is affiliated to Mind, the national mental health charity, as a Local Mind Association, the terms of this relationship being set out in the Mind Federation Agreement most recently signed on 1st April 2021. The next Federation Agreement is available in draft form and is expected to be actioned in 2025/26 alongside the Mind Quality Mark renewal which ensures consistency and quality across all the federated Mind charities. National Mind does not provide financial or managerial support to Solent Mind for the payment of the membership fee. However, the federation of charities work together to share best practice, support and ultimately aim to support the delivery of mental health support to our communities.

Solent Mind shares broadly the same charitable objects as other Local Mind Associations. Further to the provisions in the Federation Agreement, Solent Mind also has a Memorandum of Understanding with its neighbouring Local Minds, Andover Mind and Havant & East Hants Mind and this sets out the shared vision and values for promoting better mental health to the communities of Hampshire. This supplements the ongoing collaboration whereby Solent Mind, Andover Mind and Havant & East Hants Mind have created a Community Interest Company ("Hampshire Mind CIC") to jointly deliver mental health services across Hampshire.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2025

Strategic Review (cont.)

Solent Mind takes advantage of Mind publicity, information and training as well as practical measures such as the block insurance policy. More importantly, Solent Mind joins with Mind and its regional network in national campaigning events and initiatives to support the charitable aims and promote the benefits of the charitable group.

Risk Assessment:

Solent Mind's Risk Register is reviewed at the Finance Information Risk and Compliance (FIRC) Committee, a sub-committee of the Trustees' Board. FIRC meets roughly six times per year and reports directly into the Board meetings. The Trustees held a workshop session on risk management at their Board Awayday in June 2024. The Risk Register assesses risks for probability and impact to generate a risk score to assess risk significance. For each risk, the control measure and remedial action plans are used to determine and then mitigate the level of residual risk, and for major decisions to assess risk appetite. Major risks are also reported as part of the monthly financial reports to SMT and Trustees and included in the CEO report to every Board meeting.

Safeguarding practice, Data Protection and Public Interest Disclosure (whistleblowing) policies are reviewed each year. All staff undertake online safeguarding training in their first few days of employment and this is supplemented with in-person training at our induction days which are held every 6 weeks. Cyber-security tests are actioned regularly including penetration testing and phishing simulations to ensure systems and staff are resilient to cyber risk.

Volunteers:

We continue to support our volunteer workforce and during 2024/25 and have invested within the year by creating a new role of Volunteer Coordinator and established regular volunteer meetings. Volunteer roles support both Peer Support and activities held at the Mayfield Garden Centre. Over the last year, our volunteers gave around 7,000 hours of volunteering time to support our services and projects. Many of our volunteers are ex-service users and their ability to progress into volunteering is an important next step in their own personal recovery. These volunteers are also supported with broader community and corporate volunteers, and together, they make a huge impact on the volume and diversity of work we can offer. We are proud of our volunteers, and value enormously the support they offer to both our organisation and service users.

Our volunteer policy is an essential part of meeting the Mind Quality Mark and we continue to develop and expand volunteering levels across the organisation to support delivery of services to those in need of mental health support. Our Trustees are all volunteers and provide their time, support and expertise to drive Solent Mind's strategy and operational delivery.

Objectives and Activities

The Trustees have considered the Charities Commission guidance on Public Benefit and this is at the heart of everything Solent Mind delivers.

The objects of Solent Mind as set out in our Memorandum of Association are:

"To promote the preservation of 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 principally in Southampton Hampshire, the Channel Islands and bordering areas in association with Mind and in accordance with the aims and objects of Mind".

Solent Mind

Report of the Trustees for the Year Ended 31st March 2025

Strategic Review (cont.)

Our new Strategy introduces our purpose, “Supporting everyone to develop positive mental wellbeing, live well and thrive”.

Significant Activities

Solent Mind is an established provider of mental health services, and during 2024/25, worked across Hampshire, Southampton and Portsmouth to provide support across the following main groups of services and activities:

Activity	Location	Main impacts and benefits
Outreach and Education	Southampton, Portsmouth and Hampshire	Targeted work with specific under-represented communities, as well as wider engagement across our communities.
Peer Support	Southampton, Portsmouth and Hampshire	'Support with inspiration' provided by people with lived experience of mental health issues, for people referred by both primary and secondary mental health teams, as well as self-referral in the community. Also targeting some specific communities, such as families of Military Serving Personnel.
Employment support	Hampshire and Portsmouth	Employment Support to enable people affected by mental illness retain and / or seek employment.
Talking Therapies	Hampshire	Low intensity psychological therapies via sub-contract with Southern Health NHS Foundation Trust.
Wellbeing	Southampton, Portsmouth and Hampshire	Support to people with mild to moderate mental illness offering practical skills & courses, wellbeing groups, and in Southampton, horticultural therapy. Typically delivered via and focussed around our network of 7 regional Wellbeing centres.
Dementia support	Portsmouth and Southampton	Supporting people affected by dementia and their carers to manage their condition and through provision of cognitive activities and 1:1 support, hopefully slow its decline.
Crisis Services	Southampton and Hampshire	Face to face, text and telephone support to people feeling they are in crisis.
Children and Young People	Southampton Hampshire	Across all our activities we strive to ensure that our services understand and are accessible to Children and Young People.
Digital skills	Southampton, Portsmouth and Hampshire	Supporting people with skills and access to devices needed to participate fully in the online world and access mental health support.
Gambling Support	Southampton and Hampshire	New service being set up to provide support for those impacted by gambling (transferred back to NHS at end of March 2025).
Supporting Military Personnel	National	Supporting the needs of the Royal Navy and Royal Marines community.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2025

Strategic Review (cont.)

Solent Mind works collaboratively with NHS Trusts, local government bodies, other not-for-profit organisations and grass-roots community groups to ensure we can offer a broad range of mental health support and recovery to people of all ages and backgrounds across our communities.

The Trustees monitor the performance of its services, through the Subcommittees of Board. This includes both qualitative and quantitative evidence as to the impact that each service is making in support of our strategy includes numbers of people supported, waiting lists (if any), service user satisfaction, complaints and any safeguarding concerns. The Board receives a key performance indicator report, service quality information and monthly reports on financial performance and staffing numbers. This provides the Board with an overview of organisational performance allowing the opportunity for detailed questions and review for the important and emerging issues.

In 2024/25, seven complaints were received within Solent Mind and a further thirty-nine complaints received through the Hampshire Talking Therapies service. All were resolved or processed through the Solent Mind's complaints procedure by year end.

Solent Mind welcomes supporters of the charity to become members. Membership of Solent Mind allows the community to get more involved with the charity and to receive periodic information about the charity. Members are not charged a membership fee, they play an important role as ambassadors of the charity and to support our fundraising. Members are invited to attend celebration events.

Solent Mind continues to maintain a strong presence on social media during the year and keep our stakeholders up to date via our Annual Review, Solent Mind and Mayfield Garden Centre websites, and Facebook, Twitter and Instagram. The Solent Mind website includes regular updates on news and events and is located at <https://www.solentmind.org.uk/news-events/>

Solent Mind

**Report of the Trustees
for the Year Ended 31st March 2025**

Strategic Report:

Achievements and Performance 2024/25:

See our Impact Report for 2024/25 to find out more about our stories and successes for the year.

Link to our [Reports and accounts | Solent Mind](#)



Following a project working within its whole community Solent Mind developed a new strategy which was formally launched to staff and to our stakeholders on a beautiful summer evening in June 2024 at our Mayfield Garden Centre.

Link to: [Our strategy](#)

and News of the Strategy Launch: [Our brand-new strategy puts people at the heart of our plans | Solent Mind](#)

Solent Mind

Report of the Trustees for the Year Ended 31st March 2025

Reaching High Reaching Far, Growing Together Our strategy for 24-27

Solent Mind's Purpose:

“Supporting everyone to develop positive mental wellbeing, live well and thrive”.

Over the next 3 years, we intend to reach high, reach far and grow together. This will focus on 5 themes:

Our communities: We will provide accessible mental health and wellbeing support to anybody who needs it.

Our services: We will deliver services that are inclusive, effective and tailored to meet individual needs.

Our people and culture: We will develop, support and inspire our staff and volunteers to thrive and deliver the goals of our organisation.

Our funding: We will actively seek, secure and manage resources to respond to community needs.

Our organisation: We will be resilient, effective and sustainable

As a result, our ambition is that our “organisational tree” will have deep roots aligned to our values, a stronger trunk able to weather storms, many branches of mental health and wellbeing support, long extending tendrils reaching into our communities, and funding sources that allows us to blossom.

Our communities:

Strategic Goal 1: We will provide accessible mental health and wellbeing support to anybody who needs it.

1. We will proactively and appropriately reach out, to ensure people of all backgrounds and needs can easily access the right support.
2. We will place more emphasis on the people and the places with the greatest needs.
3. We will build trusting relationships with communities, partners and local employers to co-design services, share expertise, remove barriers and encourage access to relevant mental health services.
4. We will have local venues which offer a sense of belonging, social connectedness and a place of safety.
5. We will speak up for our communities and service users, challenge inequality and be an active voice for mental health locally, regionally, and also nationally, as part of the Mind Federation.

Our services:

Strategic Goal 2: We will deliver services that are inclusive, effective and tailored to meet individual needs.

1. We will deliver excellent mental health and wellbeing services through evaluating best practice, measuring our impact and outcomes, and continually improving.
2. We will offer a person-centred approach, using our lived and shared experiences to co-develop clinical and non-clinical services which offer effective, wrap-around support.
3. We will communicate widely and accessibly with people to ensure awareness of our services.
4. We will ensure services are delivered within safe, inclusive and welcoming spaces.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2025

Our people & Culture:

Strategic goal 3: We will develop, support and inspire our staff and volunteers to thrive and deliver the goals of our organisation.

1. We will recruit and retain sufficient staff and volunteers to deliver the calibre, diversity and volume of work required.
2. We will nurture a highly skilled workforce, developing talent through shared learning, effective training and career progression.
3. We will value our people's skills, lived experiences and diversity of perspectives to inspire best practice, continually improve and contribute to the development of our organisation.
4. We will demonstrate best practice in workplace wellbeing to ensure our employees are equipped to thrive in their role.

Our funding:

Strategic Goal 4: We will actively seek, secure and manage resources to respond to community needs.

1. We will use resources effectively, demonstrating transparency and value for money in all we do.
2. We will diversify our funding sources, enabling independence and financial sustainability of services.
3. We will partner with our funders and other organisations, collaborating to share resources and insights to improve our outcomes.

Our organisation:

Strategic Goal 5: Our organisation will be resilient, effective and sustainable.

1. We will have insightful and effective leadership to enable courageous, timely and informed decisions in line with our purpose.
2. We will achieve our purpose through long term plans which are financially, environmentally and operationally sustainable.
3. We will use effective systems, processes and information governance to measure and improve our impact.

Risks and Future Challenges

Where 2023/24 was a year where income levelled off following a period of growth, 2024/25 saw a change in the funding landscape. Our funders now operate in a far more constrained financial environment following reductions of government funding in real terms alongside a period of high inflation.

Despite reductions in funding, the demand for mental health support and services continues to grow driven by the cost-of-living crisis, worldwide events, unsettled communities and changing political priorities. Funding more widely available during the COVID19 crisis has been reduced. Solent Mind has invested to improve its systems and to deliver central service efficiencies to ensure funding is focussed on supporting the direct delivery to service users' needs in new and more efficient ways.

Many of our service delivery contracts have been extended for short periods, these will still be open to re-tender in the near future. There has been a growing trend for NHS to transfer small services back into the NHS. All services are under increased scrutiny to be delivered at a reduced cost either through a reduced level of service or pressure to reduce the funding whilst maintaining the same level of delivery. Wellbeing Services funding by Hampshire County Council were also cut in year with full year impact of those cuts to impact 2025/26. Direct delivery costs such as staffing can be reduced to align with the funding reductions. However, the costs of maintaining the Wellbeing Centres and ensuring these are a welcoming place to service users are now at risk due to the reduced contribution from contract funding based in these locations.

Funding cuts, changes to our main stakeholders and increased competition for reduced funding mean that the new services being tendered are packaged differently from our current contracts. To optimise successful continuation of our services we will need to be flexible and dynamic to secure ongoing funding and to expand into new services. We believe we have built strong relationships with our funders and stakeholders to support our ongoing delivery of services.

We continue to work with our funders to ensure our effective delivery of service integrates with the wider mental health landscape. With our Talking Therapies contract this has included careful workforce planning and the delivery of trained staff with career pathways into related services including the NHS step three services. Our reduced funding for Wellbeing services from Hampshire County Council has led to creative new delivery ideas to ensure continuity of the Wellbeing Services to support the same volume of demand from service users.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2025

Financial Review

Basis of accounting

The annual financial statements of Solent Mind are attached to this report. 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, as modified by the revaluation of certain assets.

Review of the year

Net Incoming Resources before transfers for the year

The yearly Total Net Incoming Resources show a deficit of £314,975 (23/24 surplus of £128,901). The net income position before the actuarial adjustment for defined benefit schemes is a deficit of £310,200 which compares to a £132,864 surplus for the prior year.

The move to deficit reflects the impact of contracts coming to an end which were funded based on costings calculated before the period of high inflation. With income down for contracts also coming to an end, the contribution to fund central costs has also reduced during a year where Solent Mind was continuing to invest in its central IT infrastructure to provide resilience for the future.

Solent Mind has seen income for Talking Therapies constrained to support working with NHS to deliver their savings targets. The Wellbeing Contract for Hampshire is now in the later years and with inflation the expenditure is now tight within the available income. Changes to Portsmouth and Southampton based services and Peer Support services have led to some requests to reduce or return NHS funding. Donations and legacies have been more challenging in 2024/25. The Mayfield Garden Centre had to close for part of the year to action essential roof repairs, the time was also used to upgrade the kitchen and increase the café space, but income was lost during this period.

During 2024/25, Solent Mind continued to contribute to clear an actuarial loss on its defined benefit schemes with a payment of £3,541. The accounts include a net movement for the pension provision of £4,775 deficit; the latest actuarial valuation identifies further repayments into the fund for the next three-year period to clear the current provision of £8,248.

Incoming Resources for the Year

Gross income for the year has reduced to £11,640,446 compared to £12,380,694 in 2023/24. This is a decrease of £740,198 or 6% (compared to an increase of £1,125,138 or 10% in 2023/24). The principal funding sources are derived from contract and grant income which accounts for £10,883,122 or 94%

Solent Mind

Report of the Trustees

for the Year Ended 31st March 2025

Incoming Resources for the Year (cont.)

(2023/24 = £11,114,512 or 90%) of Solent Mind total income. The majority of funding is through service contracts with NHS and local authorities, which are typically between one and three years. This provides Solent Mind with some financial stability over the medium term and is an important part of strategic planning, decision making and providing financial sustainability. It also presents a risk as income is subject to re-tender and this is discussed elsewhere within the report.

Resources Expended

Resources expended for the year totalled £11,950,696 a decrease of £297,134 or 2.4% on last year (23/24 = £12,247,830). Charitable Activities expenditure accounted for £11,197,120 of the Solent Mind's total resources expended, this is a small decrease in percentage terms at 94% compared to 95% in the prior year. The increase reflects increased investment in systems and IT infrastructure which has been apportioned to the projects. These investments are now largely complete and will start to support future efficiencies and reporting to deliver improved services.

Capital Expenditure

Solent Mind's capital expenditure for the year was £475,281 compared to 23/24 of £17,598. This included a major investment of over £200k in the Mayfield Garden Centre with a new roof for the main sales area and café and an enlarged and modernised kitchen area to support an enlarged seating area. A further investment in new Software implementations was also capitalised including the Customer Relationship Management (CRM) system. Other capital investments included IT equipment and fixtures and fittings for the Wellbeing Centres.

Reserves Policy

Solent Mind is keenly aware of the need to secure its viability beyond the immediate future. To enable the charity to provide reliable services or funding over the longer term, Solent Mind must be able to absorb setbacks and to take advantage of change and opportunity.

The charity provides for this by maintaining adequate levels of reserves. Where the reserves can be linked to a specific purpose, unrestricted reserves are separated into designated funds. It is prudent to set aside reserves to cover future potential liabilities. As far as possible, the aim is to also have adequate levels of free reserves to be able to underwrite and make funds available to take advantage of any opportunities that may come the way of the charity. A working capital reserve is also included to provide cover for payment delays or investment in new projects which are funded in arrears.

Solent Mind's Trustee Board has considered the adequacy of its reserves held on 31st March 2025, in line with its policy to do so on an annual basis following detailed scrutiny and recommendations by its Finance, Information, Risk and Compliance Subcommittee, which itself is guided by the Charity Commission guidance on charity reserves.

The charity needs reserves to enable it to continue as a going concern. The Trustee Board considers the reserves held on the balance sheet to be at an adequate level to meet their responsibilities and commitments, protect and advance its current activities and to enable it to progress its long term aims and objectives as outlined in the Strategic Plan.

Solent Mind

Report of the Trustees

for the Year Ended 31st March 2025

Funds

Total funds as at 31st March 2025 are £4,172,394 (31 March 2024 = £4,487,369) of which £3,428,983 relates to unrestricted funds, £111,267 relates to restricted funds and £632,144 relates to permanent endowment funds.

Unrestricted funds held by Solent Mind total £3,428,983 of which £1,453,931 is Fixed Asset Reserve, £415,954 in the revaluation reserve, £697,823 is held in designated funds for specific purpose, and a further £556,095 is for General Infrastructure to ensure sufficient working capital is in place to support late payments and contracts funded in arrears.

Restricted funds total £111,267 (2023/24 = £ 152,338) has reduced in year following investment in the Wellbeing Centres as part of the strategy. Funds have been drawn from the restricted reserves where the expenditure made in year in line with the restricted criteria. The Property Maintenance Reserve is £47,734 and relates to a cash donation from MJB Charitable Trust to be used specifically for major repairs and improvements on the properties transferred. £11,076 is the balance held in the Marcella House Legacy Reserve to be used specifically for the Marcella House Project, £30,084 relates to the balance of funds from the merger with Fareham and Gosport Mind and is to be used in the Fareham and Gosport area only. £22,373 is held for other restricted funded projects in relation to the Wellbeing Centres including Mayfield Nurseries.

Permanent Endowment funds are unchanged at £632,144 and this relates donations from the MJB Charitable Trust and includes three properties that were transferred. Note 22 to the financial statements provides more detail of all the reserves held by Solent Mind and the movements within the year for these reserves.

As noted in the prior year accounts, the period of income growth has now ended and Solent Mind is facing the challenge, like many in the charitable sector, of adapting to reduced income alongside rising costs. The accounts continue to show a turnover of close to £12m and a strong contribution to support centrally funded services. This is the first year in many that has shown a deficit position. The deficit is backed up by funds set aside as designated reserves in earlier years and from release of restricted funds for investment in the service user experience in year. However, mitigating actions are in place to ensure that the use of reserves is limited and that the future budgets build in plans to replenish reserves to support future plans. Solent Mind continues to work pro-actively with our funders and creatively to maximise the benefits to our service users. Solent Mind utilises its staff and lived experience networks and NHS colleagues to identify opportunities to improve services and share best practice.

The new strategy launched in June 2024 sets out our aims to deliver our new purpose. Investments in a new CRM system and improvements to our IT infrastructure, new approaches to volunteer coordination and new approaches to support service users are all now having an impact. We continue to benefit from our donor community including funding and gifts in kind and thank our incredibly supportive network of corporate supporters.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2025

Investment Policy

The Finance, Information, Risk and Compliance Subcommittee does not consider it prudent at this stage to invest income for the longer term. Its policy for investment is to retain funds as cash and place them on bank deposit at the best rate obtainable. The Treasury Management policy sets out the board's approach.

Going Concern

The accounts for 2024/25 have continued to show the strong and continued relationships with partner institutions across the Hampshire region. The success of these partnerships is evidenced in the impact that Solent Mind is having on so many lives across our portfolio of services. The accounts demonstrate the ongoing funding relationships for the activities of Solent Mind. The risks relating to future funding of contracts being subject to regular tenders with NHS Trusts and local government bodies are understood. As discussed in the earlier section on Risks and future challenges, existing services are expected to be retendered in this upcoming period. Additional resource has been identified to support the tender process and to consider the potential outcomes scenarios and risk mitigations which may be necessary for a range of funding outcomes.

The Trustees believe that Solent Mind can demonstrate its Going Concern status based on the portfolio of ongoing activities and contracts in place and the existing reserves held in the balance sheet backed up by assets including cash funds held in the bank. The ongoing strategy includes ambitious plans to continue to support the mental health and wellbeing of the Hampshire region as well as actions in place to monitor and control costs to align these with the levels of income generated each year. With continued inflationary pressure on expenditure, Solent Mind is working through a cost improvement plan. Improvements made to IT systems including Finance, HR and CRM systems will drive future efficiencies. The budget for 2025/26 shows that the financial position will require tight monitoring to be able to deliver a surplus and the budget for 2026/27 includes the impact of efficiencies that are being made to ensure balanced finances.

Fundraising Standards Information

Solent Mind is keen to ensure all its fundraising activities align with relevant fundraising guidance and regulations including the Charities Commission and the Fundraising Regulator. There is no use of professional fundraisers and no current commercial participators to support our fundraising. The independent Board of Trustees provide support and guidance to ensure our fundraising activities meet the required standards. There have been no incidences in the year where our fundraising has not complied with these requirements and there have been no complaints in relation to fundraising. As a charity committed to supporting mental health our services aim to support and protect vulnerable people and as such there is no active fundraising targeting vulnerable people. There are no telemarketing campaigns nor actions that could intrude on any individual's privacy and we do not employ any persistent approaches to fundraising or place pressures to donate.

Disabled Employees

Solent Mind is committed to being a fair employer and takes full and fair consideration of the needs of disabled persons. This is considered from the application process which considered aptitudes and abilities through to the employment of disabled persons. Any staff becoming disabled are supported and their needs responded to in supporting continued employment. Solent Mind is also committed to the training, career development and promotion of our disabled staff.

Solent Mind

**Report of the Trustees
for the Year Ended 31st March 2025**

Information provided to Auditors

All of the current Directors have taken all the necessary steps that they ought to, in order to make themselves aware of any relevant information (as defined by Section 418 of the Companies Act 2006) needed by the charitable company's auditors for the purposes of their audit. The Directors are not aware of any relevant audit information of which the auditors are unaware.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

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, Lewis Brownlee (Chichester) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the Board of Trustees on 1st October 2025 and signed on its behalf by:



Claire Lowe - Chair

Report of the Independent Auditors to the Members of Solent Mind

Opinion

We have audited the financial statements of Solent Mind (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the group 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 we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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 set out on page 17, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

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

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- reviewing minutes of meetings of those charged with governance
- Receiving financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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.

**Report of the Independent Auditors to the Members of
Solent Mind**

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.



Sarah Alexander FCCA FCA (Senior Statutory Auditor)
For and on behalf of Lewis Brownlee (Chichester) Limited
Chartered Accountants
Statutory Auditors
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Date: 26 November 2025

Solent Mind

**Statement of Financial Activities (incorporating an income & expenditure account)
for the Year Ended 31st March 2025**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS						
FROM						
Donations and legacies	3	327,399	80,161	-	407,560	650,387
Charitable activities						
Talking Therapies	5	5,215,112	-	-	5,215,112	5,185,261
Southampton & Wellbeing Portsmouth		1,405,150	-	-	1,405,150	1,201,587
Hampshire		1,335,778	-	-	1,335,778	1,423,156
Room Hire, Training & Consultancy		2,824,803	-	-	2,824,803	2,736,753
Other charitable activities		74,200	-	-	74,200	108,452
		28,078	-	-	28,078	459,301
Other trading activities	4	292,091	-	-	292,091	541,778
Investment income	5	57,724	-	-	57,724	74,017
Total		11,560,335	80,161	-	11,640,496	12,380,694
EXPENDITURE ON						
Raising donations and legacies	7	247,173	-	-	247,173	241,665
Charitable activities						
Talking Therapies	9	5,069,662	-	-	5,069,662	5,394,960
Southampton & Wellbeing Portsmouth		1,482,409	20,313	-	1,502,722	1,502,776
Hampshire		1,380,160	3,777	-	1,383,937	1,723,467
Room Hire, Training & Consultancy		2,754,382	16,981	-	2,771,363	2,452,368
Other charitable activities		78,270	-	-	78,270	383,103
		311,005	80,161	-	391,166	134,471
Trading activities	8	506,403	-	-	506,403	415,020
Total		11,829,464	121,232	-	11,950,696	12,247,830
NET INCOME		(269,129)	(41,071)		(310,200)	132,864
Actuarial gains/(losses) on defined benefit schemes		(4,775)	-	-	(4,775)	(3,963)
NET MOVEMENT IN FUNDS		(273,904)	(41,071)		(314,975)	128,901

Solent Mind

Statement of Financial Activities incorporating an income & expenditure account - continued
for the Year Ended 31st March 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Prior Year Total funds £
RECONCILIATION OF FUNDS						
Total funds brought forward		3,702,887	152,338	632,144	4,487,369	3,345,497
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	21	<u>3,428,983</u>	<u>111,267</u>	<u>632,144</u>	<u>4,172,394</u>	<u>4,487,369</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Solent Mind

Balance Sheet
31st March 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	14	1,700,898	-	632,144	2,333,042	2,004,999
CURRENT ASSETS						
Stock	15	51,318	-	-	51,318	66,410
Debtors	16	818,332	-	-	818,332	1,700,172
Cash at bank		<u>1,478,034</u>	<u>111,267</u>	-	<u>1,589,301</u>	<u>1,844,794</u>
		2,347,684	111,267	-	2,458,951	3,611,376
CREDITORS						
Creditors	17	(611,351)	-	-	(611,351)	(1,125,533)
		<u>1,736,333</u>	<u>111,267</u>	-	<u>1,847,600</u>	<u>2,485,843</u>
NET CURRENT ASSETS						
		<u>1,736,333</u>	<u>111,267</u>	-	<u>1,847,600</u>	<u>2,485,843</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		3,437,231	111,267	632,144	4,180,642	4,490,842
CREDITORS						
Amounts falling due after more than one year	18	(8,248)	-	-	(8,248)	(3,473)
		<u>3,428,983</u>	<u>111,267</u>	<u>632,144</u>	<u>4,172,394</u>	<u>4,487,369</u>
NET ASSETS						
		<u>3,428,983</u>	<u>111,267</u>	<u>632,144</u>	<u>4,172,394</u>	<u>4,487,369</u>
FUNDS						
	22					
Unrestricted funds:						
General fund including fixed asset reserve					1,755,111	2,280,138
Designated funds					701,823	661,823
Working Capital reserve					556,095	344,972
Revaluation reserve					<u>415,954</u>	<u>415,954</u>
					3,428,983	3,702,887
Restricted funds						
					111,267	152,338
Endowment funds						
					<u>632,144</u>	<u>632,144</u>
TOTAL FUNDS						
					<u>4,172,394</u>	<u>4,487,369</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 1st October 2025 and were signed on its behalf by:



.....
Claire Lowe – Chair



.....
John Carter - Treasurer

Solent Mind**Cash Flow Statement
for the Year Ended 31st March 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>156,470</u>	<u>(1,186,602)</u>
Net cash provided by operating activities		<u>156,470</u>	<u>(1,186,602)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(473,643)	(112,598)
Sale of tangible fixed assets		3,958	26,024
Interest received		<u>57,724</u>	<u>74,017</u>
Net cash used in investing activities		<u>(411,961)</u>	<u>(12,557)</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		(255,492)	(1,199,159)
Cash and cash equivalents at the beginning of the reporting period		<u>1,844,793</u>	<u>3,043,952</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,589,301</u></u>	<u><u>1,844,794</u></u>

Notes to the Cash Flow Statement
for the Year Ended 31st March 2025

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

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	(319,750)	132,864
Adjustments for:		
Depreciation charges	147,235	160,691
Movement in Pension Deficit	(4,775)	(3,963)
Interest received	(57,724)	(74,017)
(Gain)/loss on disposals	-	-
Increase)/Decrease in debtors	881,841	(941,379)
(Increase)/Decrease in stocks	15,092	(745)
Increase/(Decrease) in creditors	<u>(509,407)</u>	<u>(460,053)</u>
Net cash provided by operations	<u>156,470</u>	<u>(1,186,602)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	<u>1,844,794</u>	<u>(255,493)</u>	<u>1,589,301</u>
Total	<u>1,844,794</u>	<u>(255,493)</u>	<u>1,589,301</u>

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.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Depreciation and useful economic life of properties - this requires an estimation of the useful economic lives of properties (which are based on surveyors' reports when available) and an estimate of land apportionment at each site.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Volunteer services

The value of services rendered by volunteers is not incorporated in these financial statements. The number of hours is given elsewhere in this document. It is recognised that the intangible value of Solent Mind volunteers far outstrips any financial worth that may be attributed to their service.

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.

ACCOUNTING POLICIES – continued

Expenditure - continued

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of direct staff cost at each project.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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	- no depreciation is charged
Long leasehold	- in accordance with the lease
IT equipment	- 25% on cost
Motor vehicles	- 25% on cost
Capitalised Software	- 10 to 20% on cost
Fixtures and fittings	- 20% on cost
Office equipment	- 20% on cost
Building adaptations	- 10% on cost

The freehold and leasehold property is stated at market value on the basis of the valuations obtained at least every five years.

Capital items purchased with a value below £1000 including IT Equipment are not capitalised.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Stock

The closing stock represents plant and cafe stock held at Mayfield Nurseries. Its value is deemed to be net selling price less mark up.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash bank and in hand

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 account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risk specific to the liability. The unwinding discount is recognised in the Statement of Financial Activities as a finance cost.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

3. DONATIONS AND LEGACIES		2025	2024
		£	£
Donations		254,074	496,289
Fundraising events		<u>153,486</u>	<u>154,098</u>
		<u>407,560</u>	<u>650,387</u>
4. OTHER TRADING ACTIVITIES		2025	2024
		£	£
Lease/room hire income		823	16,877
Consultancy and training		1,955	98,387
Plant and café sales		282,031	426,514
Members income		<u>7,282</u>	<u>-</u>
		<u>292,091</u>	<u>541,778</u>
5. INVESTMENT INCOME		2025	2024
		£	£
Deposit account interest		<u>57,724</u>	<u>74,017</u>
6. INCOME FROM CHARITABLE ACTIVITIES		2025	2024
		£	£
Contracts	Activity		
	Talking Therapies	5,215,112	5,185,262
Contracts & Grants	Southampton	1,405,150	2,743,794
Contracts & Grants	Portsmouth	1,335,778	1,423,156
Contracts & Grants	Hampshire	2,824,803	1,194,547
Contracts & Grants	Room hire, training and consultancy	74,200	108,452
Grants	Other charitable activities	<u>28,078</u>	<u>459,301</u>
		<u>10,883,121</u>	<u>11,114,512</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

6. INCOME FROM CHARITABLE ACTIVITIES - continued

		2025	2024
		£	£
Southampton City Council	Contract	110,240	94,054
Hampshire County Council	Contract	31,212	-
Hampshire and IOW Healthcare NHS Foundation Trust	Contract	6,790,125	
NHS Hampshire and IOW Integrated Care Board	Contract	415,822	
Southern Health NHS Foundation Trust	Contract	-	6,143,905
Portsmouth City Council	Contract	1,000	200,857
Department for Work and Pensions	Contract	453,100	301,006
Individual Service Contracts	Contract	-	7,040
University of Southampton	Contract	7,531	9,684
Solent NHS Trust	Contract	-	1,236,858
Hampshire Mind CIC	Contract	2,399,186	2,485,218
Coastal Primary Care Network	Contract	24,643	35,000
Andover Mind	Contract	5,439	15,703
Royal Navy and Royal Marines Charity	Grant	70,871	55,442
Other Contracts	Contract	261,145	99,368
South Western Railway	Grant	44,063	-
The National Lottery Community Fund	Grant	20,000	-
Southampton City Council SS	Grant	-	22,642
MJB	Grant	78,000	40,000
Community Fund	Grant	-	347,823
Dibden Allotment Fund	Grant	-	14,808
Richard C	Grant	18,174	6,103
Other Grants	Grant	152,570	-
		<u>10,883,121</u>	<u>11,114,512</u>

7. RAISING DONATIONS AND LEGACIES

	2025	2024
	£	£
Staff costs	191,918	153,037
Governance costs	-	2,533
Support costs	25,498	49,746
Other direct costs	<u>29,757</u>	<u>36,349</u>
	<u>247,173</u>	<u>241,665</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

8. TRADING ACTIVITIES

	2025	2024
	£	£
Staff costs	232,850	128,421
Other direct costs	156,079	243,911
Support costs	<u>117,474</u>	<u>42,688</u>
	<u>506,403</u>	<u>415,020</u>

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 10) £	Totals £
Talking Therapies and Employment	4,225,020	844,642	5,069,662
Southampton and Wellbeing	1,252,358	250,364	1,502,722
Portsmouth	1,153,363	230,574	1,383,937
Hampshire	2,309,634	461,729	2,771,363
Room Hire, Training and Consultancy	65,230	13,040	78,270
Other Charitable Activities	<u>325,995</u>	<u>65,171</u>	<u>391,166</u>
	<u>9,331,560</u>	<u>1,865,520</u>	<u>11,197,120</u>

2024 Comparative Charitable Activities

	Direct Costs £	Support costs (see note 10) £	Totals £
Talking Therapies and Employment	4,228,146	1,185,986	5,414,133
Wellbeing	1,915,167	537,200	2,452,368
Other charitable activities	105,015	29,456	134,471
Portsmouth	1,345,935	377,532	1,723,467
Impact and Inclusion	183,322	51,421	234,743
Peer Support	990,266	277,768	1,268,033
Therapy & Training	<u>299,183</u>	<u>83,920</u>	<u>383,103</u>
	<u>9,067,033</u>	<u>2,543,284</u>	<u>11,610,317</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

10. SUPPORT COSTS

	Management £	Finance £	Information technology £
Talking Therapies and Employment	287,215	152,276	126,027
Southampton and Wellbeing	85,135	45,137	37,356
Portsmouth	78,404	41,569	34,403
Hampshire	157,008	83,242	68,894
Room Hire, Training and Consultancy	4,435	2,351	1,946
Other Charitable Activities	22,161	11,749	9,724
	<u>634,358</u>	<u>336,324</u>	<u>278,351</u>
	Human resources £	Governance costs £	Totals £
Talking Therapies and Employment	270,467	8,657	844,642
Southampton and Wellbeing	80,170	2,566	250,364
Portsmouth	73,833	2,363	230,573
Hampshire	147,853	4,732	461,729
Room Hire, Training and Consultancy	4,176	134	13,041
Other Charitable Activities	20,869	668	65,171
	<u>597,368</u>	<u>19,120</u>	<u>1,865,520</u>

2024 Comparative Support Costs

	Management £	Finance £	Information technology £
Talking Therapies and Employment	290,901	290,234	338,142
Wellbeing	131,766	131,463	153,164
Other charitable activities	7,225	7,209	8,398
Portsmouth	92,602	92,389	107,640
Impact and Inclusion	12,613	12,584	14,661
Peer Support	68,131	67,975	79,196
Therapy & Training	20,584	20,537	23,927
	<u>623,822</u>	<u>622,391</u>	<u>725,127</u>
	Human resources £	Governance costs £	Totals £
Talking Therapies and Employment	252,732	13,977	1,185,986
Wellbeing	114,477	6,331	537,200
Other charitable activities	6,277	347	29,456
Portsmouth	80,452	4,449	377,532
Impact and Inclusion	10,958	606	51,421
Peer Support	59,192	3,274	277,768
Therapy & Training	17,883	989	83,920
	<u>541,971</u>	<u>29,973</u>	<u>2,543,284</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

11. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	27,760	20,000
Auditors' remuneration – non audit services	-	5,550
Depreciation - owned assets	143,475	160,691
Other operating leases	<u>38,896</u>	<u>57,499</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

	2025	2024
	£	£
Trustees' expenses	23	-

Solent Mind – There was a single claim for expenses for £23 for a single Trustee paid during the year (2024: no expenses to Trustees). Trustee indemnity insurance cover of £1 million is provided for at a cost of £40 per annum.

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

13. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	8,439,250	8,425,955
Social security costs	728,841	689,092
Other pension costs	<u>256,049</u>	<u>248,281</u>
	<u>9,424,140</u>	<u>9,363,32</u>

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

	2025	2024
Charitable activities	356	351
Governance and support	<u>9</u>	<u>13</u>
	<u>365</u>	<u>364</u>

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

	2025	2024
£60,001 - £70,000	2	1
£70,001 - £80,000	2	-
£80,001 - £90,000	1	-
£100,001 - £110,000	<u>1</u>	<u>1</u>

Employer contributions for the year for the provision of a defined contribution scheme for the employees with emoluments above £60,000 was £15,296 (2024: £4,451).

Total trustee and key management personnel remuneration and benefits was £433,397 (2024: £422,240).

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

14. INTANGIBLE FIXED ASSETS

	Purchased / Developed Software £
COST	
At 1st April 2024	284,531
Additions	200,815
Disposals	<u>(3,958)</u>
At 31st March 2025	<u>481,388</u>
DEPRECIATION	
At 1st April 2024	179,564
Charge for year	38,037
Eliminated on disposal	<u>-</u>
At 31st March 2025	<u>217,601</u>
NET BOOK VALUE	
At 31st March 2025	<u><u>263,787</u></u>
At 31st March 2024	<u><u>104,967</u></u>

14. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1st April 2024	1,390,000	300,000	1,173,916	9,970	2,873,886
Revaluations	-	-	-	-	-
Additions	-	-	274,466	-	274,466
Disposals	<u>-</u>	<u>-</u>	<u>(749,650)</u>	<u>-</u>	<u>(749,650)</u>
At 31st March 2025	<u>1,390,000</u>	<u>300,000</u>	<u>698,732</u>	<u>9,970</u>	<u>2,398,702</u>
DEPRECIATION					
At 1st April 2024	-	-	965,487	8,367	974,854
Charge for year	-	3,592	100,048	1,603	105,243
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(749,650)</u>	<u>-</u>	<u>(749,650)</u>
At 31st March 2025	<u>-</u>	<u>3,592</u>	<u>315,885</u>	<u>9,970</u>	<u>329,447</u>
NET BOOK VALUE					
At 31st March 2025	<u>1,390,000</u>	<u>296,408</u>	<u>382,847</u>	<u>-</u>	<u>2,069,255</u>
At 31st March 2024	<u>1,390,000</u>	<u>300,000</u>	<u>208,429</u>	<u>1,603</u>	<u>1,900,033</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

14. TANGIBLE FIXED ASSETS – continued

On a historical cost basis, the Freehold Property would be shown as:

	£
Historical cost	921,500
Depreciation	<u>(249,301)</u>
Freehold Property historical cost NBV	<u>672,199</u>

On a historical cost basis, the Leasehold Property would be shown as:

	£
Historical cost	290,000
Depreciation	<u>(48,868)</u>
Leasehold Property historical cost NBV	<u>241,132</u>

The freehold and leasehold properties were revalued on an open market basis in March /April 2024 by Ely Langley Greig Chartered Surveyors.

15. STOCK

	2025	2024
	£	£
Goods for resale	<u>51,318</u>	<u>66,410</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Contracts and grant fees	600,821	1,315,220
Amounts owed by related undertakings	-	57,748
VAT	11,859	-
Other debtors	100,674	160,089
Prepayments	68,978	79,615
Accrued income	<u>36,000</u>	<u>87,500</u>
	<u>818,332</u>	<u>1,700,172</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	123,960	269,507
Social security and other taxes	162,978	126,356
VAT	-	3,053
Other creditors	3,522	-
Pension fund	75,098	53,463
Accruals	227,668	54,394
Deferred income (see note 19)	<u>18,125</u>	<u>618,760</u>
	<u>611,351</u>	<u>1,125,533</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Pension scheme liability	<u>8,248</u>	<u>3,473</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

19. DEFERRED INCOME

	Balance at 1.4.24 £	Deferred £	Released £	Balance at 31.3.25 £
Contract and Grants	<u>618,760</u>	<u>18,125</u>	<u>(618,760)</u>	<u>18,125</u>
Total Deferred Income Balance	<u>618,760</u>	<u>18,125</u>	<u>(618,760)</u>	<u>18,125</u>
Analysis of deferred income				
Under one year	<u>618,760</u>	<u>18,125</u>	<u>(618,760)</u>	<u>18,125</u>
Total Deferred Income	<u>618,760</u>	<u>18,125</u>	<u>(618,760)</u>	<u>18,125</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

20. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid:

	2025	2024
	£	£
Land and buildings		
Expiring:		
Within one year	39,000	39,000
Between one and five years	<u>83,075</u>	<u>122,075</u>
	<u><u>122,075</u></u>	<u><u>161,075</u></u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Endowment	2025	2024
	Funds	Funds	Funds	£	£
	£	£	£	Total	Total
				Funds	Funds
				£	£
Fixed assets	1,700,898	-	632,144	2,333,042	2,004,998
Current assets	2,347,685	111,267	-	2,458,952	3,611,376
Current liabilities	(611,351)	-	-	(611,351)	(1,125,533)
Pension liability	(8,248)	-	-	(8,248)	(3,473)
	<u>3,428,983</u>	<u>111,267</u>	<u>632,144</u>	<u>4,172,394</u>	<u>4,487,369</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

22. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	2,280,138	(273,904)	(247,123)	1,759,110
Designated reserves	661,823	-	36,000	697,823
General infrastructure reserve	344,972	-	211,123	556,095
Revaluation reserve	415,954	-	-	415,954
	<u>3,702,887</u>	<u>(273,904)</u>	<u>-</u>	<u>3,428,983</u>
Restricted funds				
Property maintenance reserve	49,043	(1,309)	-	47,734
Marcella House legacy reserve	26,748	(15,672)	-	11,076
Fareham and Gosport reserve	33,861	(3,777)	-	30,084
Wellbeing Centres	42,686	(20,313)	-	22,373
	<u>152,338</u>	<u>(41,071)</u>	<u>-</u>	<u>111,267</u>
Endowment funds				
Freehold property reserve	300,000	-	-	300,000
Leasehold property reserve	332,144	-	-	332,144
	<u>632,144</u>	<u>-</u>	<u>-</u>	<u>632,144</u>
TOTAL FUNDS	<u>4,387,369</u>	<u>(314,975)</u>	<u>-</u>	<u>4,172,394</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	11,540,335	(11,829,464)	(4,775)	(273,904)
Revaluation Reserves	-	-	-	-
	<u>11,540,335</u>	<u>(11,829,464)</u>	<u>-</u>	<u>(273,904)</u>
Restricted funds				
Property maintenance reserve	-	(1,309)	-	(1,309)
Marcella House legacy reserve	-	(15,672)	-	(15,672)
Fareham and Gosport reserve	-	(3,777)	-	(3,777)
Wellbeing reserve	-	(20,313)	-	(20,313)
	<u>80,161</u>	<u>(80,161)</u>	<u>-</u>	<u>-</u>
	-	<u>(41,071)</u>	-	<u>(41,071)</u>
Endowment funds				
Freehold property reserve	-	-	-	-
Leasehold property reserve	-	-	-	-
TOTAL FUNDS	<u>11,640,496</u>	<u>(11,950,696)</u>	<u>(4,775)</u>	<u>(314,975)</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	1,369,660	128,901	781,577	2,280,138
Designated reserves	1,393,372	-	(731,549)	661,823
General infrastructure reserve	344,972	-	-	344,972
Revaluation reserve	<u>320,954</u>	<u>95,000</u>	<u>-</u>	<u>415,954</u>
	3,428,958	223,901	50,028	3,702,887
Restricted funds				
Property maintenance reserve	49,043	-	-	49,043
Marcella House legacy reserve	26,748	-	-	26,748
Fareham and Gosport reserve	33,861	-	-	33,861
Children and Young Persons	30,882	(22,916)	(7,966)	-
Peer Support	4,707	(4,707)	-	-
Wellbeing	34,720	-	7,966	42,686
Other charitable activities	11,343	(11,343)	-	-
Mayfield Nurseries reserve	<u>50,028</u>	<u>-</u>	<u>(50,028)</u>	<u>-</u>
	241,332	(38,966)	(50,028)	152,338
Endowment funds				
Freehold property reserve	300,000	-	-	300,000
Leasehold property reserve	<u>335,626</u>	<u>(3,482)</u>	<u>-</u>	<u>332,144</u>
	635,626	(3,482)	-	632,144
TOTAL FUNDS	<u><u>4,305,916</u></u>	<u><u>181,453</u></u>	<u><u>-</u></u>	<u><u>4,487,369</u></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	12,380,694	(12,247,830)	(3,963)	167,867
Revaluation Reserves	-	-	95,000	95,000
	<u>12,380,694</u>	<u>(12,247,830)</u>	<u>91,037</u>	<u>223,901</u>
Restricted funds				
Children and Young Persons	-	(22,916)	-	(22,916)
Peer Support	-	(4,707)	-	(4,707)
Other charitable activities	-	(11,343)	-	(11,343)
	<u>-</u>	<u>(38,966)</u>	<u>-</u>	<u>(38,966)</u>
Endowment funds				
Leasehold property reserve	-	(3,482)	-	(3,482)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u><u>12,380,694</u></u>	<u><u>(12,290,278)</u></u>	<u><u>91,037</u></u>	<u><u>181,453</u></u>

22. MOVEMENT IN FUNDS – continued

Unrestricted reserves

General Reserve - funds that represent the net value of all unrestricted assets held by the charity.

Designated reserves - represent funds set aside to support charity developments and to manage future uncertainties and potential liabilities.

General infrastructure reserve - funds set aside to cover losses in central income used to support Solent Mind's infrastructure.

Revaluation reserve reflects the change in value of buildings based on the most recent professional valuation.

Restricted reserves

Property maintenance reserve – balance of £47,734 after investments made in year. Specifically for major capital repairs and improvements of Solent Mind's Endowment Freehold and Leasehold Property in relation to the MJB Charitable Trust property donations.

Marcella House legacy reserve – balance of £11,076 after investments of £15,672 made in year. Original cash received in 2008-09 from a legacy to be used specifically in the Marcella House project.

Fareham and Gosport reserve - funds transferred on merger with Mind Fareham and Gosport: Balance of £30,084 after investment in the Gosport Wellbeing Centre in year.

Wellbeing Centres have a historic reserve balance of £22,373 after investments across Wellbeing Centres in year.

Permanent Endowment funds

Freehold property reserve - £300,000 in relation to "The Hollies", a freehold property donated by MJB Charitable Trust. Current valuation at March 2024 is £400,000.

Leasehold property reserve - £203,972 (March 2024 valuation is £200,000) in relation to "Marcella House", a leasehold property and £131,654 (March 2024 valuation is £100,000) in relation to "Abbey Close", another leasehold property donated by MJB Charitable Trust.

Restrictions and conditions

Solent Mind undertakes to continue to use Marcella House and The Hollies as mental health centres except with the express consent in writing of the Transferor or their successors as trustees of the MJB Charitable Trust, such consent not to be unreasonably withheld.

In the unlikely event of the sale of the property 10 Abbey Close, any proceeds of sale shall be used for such purposes as the Transferors or their successors as trustees of the MJB Charitable Trust may agree in writing, such agreement may not to be unreasonably withheld.

Planned use of Designated Funds

The Trustees of Solent Mind have approved a list of actions to be funded from a strategic development fund of £100k to be spent during 2024/25. This was a strategic decision to make short term investments to improve our services or facilities and by spending from reserves this was a conscious decision to reduce the expected outturn from the Statement of Financial Activities.

Designated funding is also held in the "Wellbeing contract reserve" to support the increased costs for inflation of this large project which was costed to produce surpluses in years 1 and 2, breakeven in year 3 (2024/25) and make deficits in any extended years. This known contract deficit is built into the budget for 2025/26 and can be offset against this designated reserve if required.

The IT reserve is to ensure sufficient funding is set aside to invest in IT infrastructure.

23. PENSION COMMITMENTS

Solent Mind operates a defined contribution pension scheme. The assets of the scheme are held separately from those of Solent Mind in a fund independently administered by the Pensions Trust.

The total contributions in the year were £256,288 and £62,046 was outstanding at the year end.

23. PENSION COMMITMENTS – continued**SCHEME: TPT Retirement Solutions - The Growth Plan**

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2025 to 31 March 2028:	£2,100,000 per annum	(payable monthly)
-------------------------------------	----------------------	-------------------

Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)
---------------------------------------	----------------------	-------------------

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

23. PENSION COMMITMENTS – continued

PRESENT VALUE OF PROVISION

	31 March 2025	31 March 2024
	£	£
Present value of provision	<u>8,248</u>	<u>3,473</u>

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period ending 31 March 2025	Period ending 31 March 2024
	£	£
Provision at start of period	3,473	7,436
Unwinding of the discount factor (interest expense)	92	283
Deficit contribution paid	(3,541)	(4,249)
Remeasurements - impact of any change in assumptions	52	3
Remeasurements - amendments to the contribution schedule	<u>8,172</u>	<u>-</u>
Provision at the end of period	<u>8,248</u>	<u>3,473</u>

INCOME AND EXPENDITURE IMPACT

	Period ending 31 March 2025	Period ending 31 March 2024
	£	£
Interest expense	92	283
Remeasurements - impact of any change in assumptions	52	3
Remeasurements - amendments to the contribution schedule	8,172	-

ASSUMPTIONS

	31 March 2025	31 March 2024
	% per annum	% per annum
Rate of discount	4.84	5.31

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

24. CONTINGENT LIABILITIES

As at 31 March 2025 Solent Mind has no contingent liabilities (None at 31 March 2024).

RELATED PARTY DISCLOSURES

25.

Throughout the period Solent Mind was controlled ultimately by its Board of Trustees.

On 1st April 2012 the finance and IT and related functions of Solent Mind and Mayfield Nurseries were transferred to Solent Support Solutions Limited a company which is jointly controlled by Solent Mind and Rose Road Association. This arrangement came to an end with the remaining services transferring to Solent Mind as at 31 December 2023. At 31 March 2025 Solent Support Solutions owed Solent Mind no funds (2024 = £57,748) and Solent Mind did not owe Solent Support Solutions any debt (2024 = £0).

On 18th July 2017, Solent Mind participated in creating a joint venture Community Interest Company, named Hampshire Mind CIC, with Havant Mind and Andover Mind and share equal control. Hampshire Mind CIC owed Solent Mind £177,689 (2024 = £911,923) at 31.3.25 and Solent Mind owed Hampshire Mind CIC no funds (2024 = £90) at 31.03.24. Invoicing was late in 2023/24 due to the new system go live for both Solent Mind and Hampshire Mind.

SOLENT MIND

England & Wales - Charity number 1081116

Accounts

REGISTERED COMPANY NUMBER: 4004500 (England and Wales)
REGISTERED CHARITY NUMBER: 1081116

Report of the Trustees and
Consolidated Financial Statements for the Year Ended
31st March 2024 for
Solent Mind

Solent Mind

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Solent Mind

Report of the Trustees

for the Year Ended 31st March 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report incorporating a strategic review with the consolidated financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, being a company limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

4004500 (England and Wales)

Registered Charity number

1081116

Registered office

15-16 The Avenue
Southampton SO17 1XF

Trustees

	Appointed	Resigned
John Wilderspin - Chair	06/09/2018	
Robin Goater – Treasurer	06/09/2018	12/06/2024
Gareth George	18/09/2019	
Ruth Poyner	18/09/2019	
Richard Pullen	15/10/2020	
Haseeb Shakoor	29/01/2020	
Denise Vine	26/05/2021	
Simon Wickes	26/05/2021	
Lucy Robins	26/05/2021	
Helen Fuge	05/10/2022	
Neil Sahota	07/12/2022	12/06/2024
John Carter – Treasurer	25/09/2024	
Claire Lowe (Chair elect)	25/09/2024	

Company Secretary

Sally Arscott - appointed 13 June 2022

Senior Statutory Auditor

Paul Wright FCA DChA

Independent auditors

Sheen Stickland
Chartered Accountants, Statutory Auditors
7 East Pallant, Chichester
West Sussex, PO19 1TR

Solent Mind

Report of the Trustees

for the Year Ended 31st March 2024

Administration Information

Solent Mind is a company limited by guarantee, as well as a registered charity. The charity was created in 1962, and the company was created in 2000. The written constitution and governing document is the Memorandum and Articles of Association, which was last amended in 2023.

In February 2009, Solent Mind created a wholly owned subsidiary, Mayfield Nurseries, also a company limited by guarantee (6808517) and a registered charity (1128592). Mayfield Nurseries Board approved the transfer of the activities of the charity together with the assets and liabilities to Solent Mind with effect from 31 December 2023. From that date all activities of Mayfield Nurseries have been incorporated into Solent Mind and Mayfield Nurseries has been dormant since that date.

In 2012, Solent Mind, together with local children's charity the Rose Road Association, created Solent Support Solutions Ltd (SSS) to manage the finances for both charities. SSS employed the Director of Finance with Solent Mind's Chief Executive and Treasurer both serving as Directors of the Company alongside representatives from Rose Road Association. Following the withdrawal of Rose Road Association from the shared service agreement, the remaining Finance staff transferred into Solent Mind with effect from 1 January 2024. SSS no longer provides any shared services beyond this date.

The Board of Trustees are responsible for setting pay and remuneration of senior management personnel, any additional payments are based on an agreed set of parameters. Trustees also approve the annual staff pay review.

The role of the Board is also to review all major risks and to ensure risk management processes are in place and effective to manage and mitigate for those risks.

Recruitment and appointment of Trustees/ Directors:

Periodically the Trustee Board does a skills audit and seeks to address identified skills gaps when appointing to vacancies. Vacancies are published, with applicants asked to describe how their skills and experiences match the person specification and role description. Shortlisted candidates are then interviewed by the Chair and the Chief Executive. Where it is agreed to proceed, they are invited to attend a meeting of the Trustee Board and then to apply to become a member of Solent Mind and being formally co-opted as a trustee and director.

During 2023/24 two new Trustees were appointed to Solent Mind, subsequent to the end of the financial year the Treasurer has resigned and been replaced through an external process and one Trustee has resigned. Following the decision to Transfer Mayfield Nurseries into Solent Mind, all Mayfield Nurseries Trustees resigned from their roles.

Additional Information

The day-to-day management of the organisation is delegated to the Chief Executive, who is also the designated Company Secretary. Sally Arscott was appointed Chief Executive on 13th June 2022, and has driven the new purpose, values and strategy for Solent Mind which was formally launched in June 2024.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2024

The Chief Executive is supported by the Senior Management Team and in 2023/24, this was as follows:

Debbie Prince: Director of HR (leaver May 2023)

Neil Evans: Director of Finance & IT (leaver May 2023)

Sue Forber: Director of iTalk (leaver October 2023)

Jake Morrison: Director of Services (leaver July 2023)

Clare Grant: Assistant Director of Services

Sue Mills: Interim Director of HR

Kevin Jones: Interim Director of Finance (joined June 2023 and confirmed in role from June 2024)

Robert Wayman: Director of Fundraising and External Engagement

Sarah Brightwell: Director of Inclusion and Impact

Engagement with Employees

Solent Mind is committed to good communication so that staff and volunteers are better informed about the organisation, more involved in shaping future plans and better consulted about proposals and developments.

To help us to achieve this, Solent Mind Matters (SMM) staff and volunteer forum meets on a quarterly basis. The CEO and People and Culture Director are in attendance along with staff representatives from across the organisation. Its aims are as follows:

1. promote good relations between trustees, managers, staff and volunteers through improved dialogue
2. engage staff and volunteers in contributing to Solent Mind's plans and policies, including those which directly affect all
3. support staff whose jobs are changing
4. jointly solve organisational problems and issues
5. share information about changes in funding and new developments

The representatives listen to both positive and constructive feedback from across the organisation and bring issues that need addressing or discussing to the quarterly meetings. The minutes of the meetings are published for all staff.

All staff can attend the "Ask the Directors" meetings and submit questions in advance anonymously or contribute within the session. Solent Mind also has policies and processes to support any issues including mediation, grievances and whistleblowing. The annual staff conference provides a forum for all staff to meet and be involved strategy, operational plans and to share stories and celebrate successes.

Greenhouse Gas Emissions, Energy Consumption and Energy Efficiency

Solent Mind's energy consumption is less than 40,000 kWh per annum and therefore detailed disclosures are not provided. Solent Mind is committed to using renewable energy and to reduce its impact on the environment wherever possible.

The following provided services to the charitable company during 2023/24:-

Bankers:

Unity Trust Bank, 4 Brindleyplace, Birmingham, B1 2JB.

Handelsbanken, Oceana House, 39-49 Commercial Road, Southampton, SO15 1GA

Solicitors:

Shoosmiths: Forum 5, Parkway, Whiteley, Fareham, PO15 7PA

Womble Bond Dickinson: Oceana House, Commercial Road, Southampton, Hampshire, SO15 1GA

Blake Morgan, New Kings Court, Tollgate, Chandler's Ford, Eastleigh, Hampshire, SO53 3LG

Solent Mind

Report of the Trustees for the Year Ended 31st March 2024

Strategic Review

Structure, Governance and Management

Solent Mind is governed by a Trustee Board which meets every two months, with Sub Committees having specified areas of delegated authority; a Finance, Information, Risk & Compliance Subcommittee, the Business Development Subcommittee and People & Quality Subcommittee.

The Trustees are also Directors of the Charity. The Trustees are ultimately responsible for all the operational activities and developments of the organisation. They have a particular responsibility for setting the strategic direction and agreeing to and monitoring the impact of policies and practice. There are established systems for trustee appraisal and trustees use their expertise to link into each service area. Terms of Reference for the Board and each Sub Committee are reviewed annually. The responsibilities of managers and staff for day-to-day operations are set out in Solent Mind's Delegated Authority Procedures.

The Trustees normally allocate an away day twice a year for their own training and development. In 2023/24, in the May 2023 meeting included a review of Board Effectiveness Review and Strategy Development session. The November 2023 meeting included service user stories, a review of the committee structure and a session to discuss scenario and scales of ambition. Our AGM took place in November 2023, and changes were agreed to the Articles of Association to delegate additional decision-making powers to the Board of Trustees who meet more regularly.

Solent Mind is committed to being a diverse and inclusive charity. We strongly believe that a diverse board can make better decisions, improve the quality of governance and increase public trust. Board members include both male and female, a range of ages, lived experience of mental health issues and diverse backgrounds including BAME. We strive to represent the communities we exist to serve.

A trustee handbook is maintained, covering the role and responsibilities of trustees including key organisational documents such as risk management, safeguarding, health and safety and fundraising policies. It is provided to each new trustee following appointment. This handbook is updated annually. Trustees sign a Code of Conduct on joining the board. As part of the induction process, an induction checklist is carried out enabling trustees to attend key meetings with directors and programme leads, opportunity to attend Solent Mind Induction online course, provided with information to access Learnzone to attend mandatory training.

Solent Mind is affiliated to Mind, the national mental health charity, as a Local Mind Association, the terms of this relationship being set out in the Mind Federation Agreement, signed on 1st April 2021. The latest Federation Agreement includes an increased emphasis on local collaboration and clarification on working arrangements in overlapping areas among Local Minds. There is no financial or managerial connection beyond the payment of the membership fee. As with the Community Partnership Agreement, the Federation Agreement with Mind enables us to determine our own policies and activities locally.

Solent Mind shares broadly the same charitable objects as other Local Mind Associations. Further to the provisions in the Federation Agreement, Solent Mind also has a Memorandum of Understanding with its neighbouring Local Minds, Andover Mind and Havant & East Hants Mind and this sets out the shared vision and values for promoting better mental health to the communities of Hampshire. This supplements the ongoing collaboration whereby Solent Mind, Andover Mind and Havant & East Hants Mind have created a Community Interest Company ("Hampshire Mind CIC") to jointly deliver mental health services across Hampshire.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2024

Strategic Review (cont.)

Solent Mind takes advantage of Mind publicity, information and training as well as practical measures such as the block insurance policy. More importantly, Solent Mind joins with Mind and its regional network in national campaigning events and initiatives to support the charitable aims and promote the benefits of the charitable group.

Risk Assessment:

Solent Mind's Risk Register is reviewed by the Board every 6 months and the Trustees held a workshop session on risk management in June 2024. This sets out how different initial risks are assessed in terms of probability and impact to generate a risk score to assess risk significance. For each risk, the control measure and remedial action plans are used to determine and then mitigate the level of residual risk, and for major decisions to assess risk appetite.

Safeguarding practice, Data Protection and Public Interest Disclosure (whistleblowing) policies are reviewed each year. All staff undertake online safeguarding training in their first few days of employment and this is supplemented with in-person training at our induction days which are held every 6 weeks.

Volunteers:

We continue to support our volunteer workforce and during 2023/24 have developed our volunteer roles in both Peer Support and Mayfield Nurseries and set up new forums to support listening to the voices of our users and build peer support networks. Over the last year, our volunteers gave around 7,000 hours of volunteering time to support our services and projects. Many of our volunteers are ex-service users and their ability to progress into volunteering is an important next step in their own personal recovery. These volunteers are also supported with broader community and corporate volunteers, and together, they make a huge impact on the volume and diversity of work we can offer. We are proud of our volunteers, and value enormously the support they offer to both our organisation and service users.

Over 2023/24, we have also implemented the changes to our updated volunteer policy as part of the Mind Quality Mark process and are working to develop this further, so we can continue to develop and expand volunteering levels across the organisation.

Objectives and Activities

The Trustees have considered the Charities Commission on Public Benefit and this is at the heart of everything Solent Mind delivers.

The objects of Solent Mind as set out in our Memorandum of Association are:

"To promote the preservation of 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 principally in Southampton and also in Hampshire, the Channel Islands and bordering areas in association with Mind and in accordance with the aims and objects of Mind".

Our new Strategy introduces our purpose, "Supporting everyone to develop positive mental wellbeing, live well and thrive".

Solent Mind

Report of the Trustees

for the Year Ended 31st March 2024

Strategic Review (cont.)

Significant Activities

Solent Mind is an established provider of mental health services, and during 2023/24, worked across Hampshire, Southampton and Portsmouth to provide support across the following main groups of services and activities:

	Location Provided	Main impacts and benefits
Outreach and Education	Southampton, Portsmouth and Hampshire	Targeted work with specific under-represented communities, as well as wider engagement across our communities
Peer Support	Southampton, Portsmouth and Hampshire	'Support with inspiration' provided by people with lived experience of mental health issues, for people referred by both primary and secondary mental health teams, as well as self-referral in the community. Also targeting some specific communities, such as families of Military Serving Personnel.
Employment support	Hampshire and Portsmouth	Employment Support to enable people affected by mental illness retain and / or seek employment.
Talking Therapies	Hampshire	Low intensity psychological therapies via sub-contract with Southern Health NHS Foundation Trust
Wellbeing	Southampton, Portsmouth and Hampshire	Support to people with mild to moderate mental illness offering practical skills & courses, wellbeing groups, and in Southampton, horticultural therapy. Typically delivered via and focussed around our network of 7 regional Wellbeing centres.
Dementia support	Portsmouth and Southampton	Supporting people affected by dementia and their carers to manage their condition and through provision of cognitive activities and 1:1 support, hopefully slow its decline.
Crisis Services	Southampton & Portsmouth	Face to face, text and telephone support to people feeling they are in crisis.
Children and Young People	Southampton, Portsmouth and Hampshire	Across all our activities we strive to ensure that our services understand and are accessible to Children and Young People.
Gambling Support	Southampton and Hampshire	New service being set up to provide support for those impacted by gambling.

Solent Mind works collaboratively with NHS Trusts, local government bodies, other not-for-profit organisations and grass-roots community groups to ensure we can offer a broad range of mental health support and recovery to people of all ages and backgrounds across our communities.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2024

Strategic Review (cont.)

The Trustees monitor the performance of its services, initially through the People and Quality Subcommittee. This includes both qualitative and quantitative evidence as to the impact that each service is making in support of our Vision includes numbers of people supported, waiting lists (if any), service user satisfaction, complaints and any safeguarding concerns. The Board has adopted a balanced scorecard approach, supplementing the service quality information with data relating to financial and HR performance. This gives the Board an overview of organisational performance in these key areas.

In 2023/24, six complaints were received within Solent Mind and a further forty three complaints received through the Hampshire Talking Therapies service. All were resolved or processed through the Solent Mind's complaints procedure by year end.

Solent Mind welcomes supporters of the charity to become members. Membership of Solent Mind allows the community to get more involved with the charity and to receive periodic information about the charity. As part of our desire to ensure an active membership base, members were asked to confirm they wished to retain their membership. As of 31st March 2024, there were 94 members, compared to 91 at the start of the reporting year. Members are not charged a membership fee, they play an important role as ambassadors of the charity and to support our fundraising. All members were invited to attend our AGM in November 2023 and at the meeting the Members approved changes to the Articles of the charity including the responsibilities of the Board of Trustees.

Solent Mind continues to maintain a strong presence on social media during the year and keep our stakeholders up to date via our Annual Review, Solent Mind and Mayfield Nurseries websites, and Facebook, Twitter and Instagram. The Solent Mind website includes regular updates on news and events and is located at <https://www.solentmind.org.uk/news-events/>

Solent Mind

Report of the Trustees for the Year Ended 31st March 2024

Strategic Report:

Achievements and Performance 2023/24 - a year in numbers:

- Over 48,000 service user interventions in 2023/24
- Volunteers, excluding trustees gave over 7,000 hours to Solent Mind over the past year including 1,850 across our Wellbeing Centres
- 303,487 people visited our website, (14% decrease against 2023). New users account for 97.3% users (up 15.1%)
- Our Heads-Up and Children and Young People's project supported over 6,000 young people in schools and colleges
- Over 1,700 people received employment support through our employment services
- Our Wellbeing Centres helped over 4,000 people across Hampshire
- Over 25,900 people were supported through Hampshire Talking Therapies
- The Lighthouse Crisis project supported over 820 individuals
- Crisis Services offered support to nearly 4,000 people within the Southampton area

Throughout 2023/24 Solent Mind has been working within its whole community to create a new strategy. This has included the input of all staff at its annual conferences in both November 2022 and 2023 as well as the guidance and lead from the Board of Trustees.

The new strategy was completed within the year and formally launched to staff and to our stakeholders in June 2024.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2024

Reaching High Reaching Far, Growing Together Our strategy for 24-27

Solent Mind's Purpose:

“Supporting everyone to develop positive mental wellbeing, live well and thrive”.

Over the next 3 years, we intend to reach high, reach far and grow together. This will focus on 5 themes:

Our communities: We will provide accessible mental health and wellbeing support to anybody who needs it.

Our services: We will deliver services that are inclusive, effective and tailored to meet individual needs.

Our people and culture: We will develop, support and inspire our staff and volunteers to thrive and deliver the goals of our organisation.

Our funding: We will actively seek, secure and manage resources to respond to community needs.

Our organisation: We will be resilient, effective and sustainable

As a result, our ambition is that our “organisational tree” will have deep roots aligned to our values, a stronger trunk able to weather storms, many branches of mental health and wellbeing support, long extending tendrils reaching into our communities, and funding sources that allows us to blossom.

Our communities:

Strategic Goal 1: We will provide accessible mental health and wellbeing support to anybody who needs it.

1. We will proactively and appropriately reach out, to ensure people of all backgrounds and needs can easily access the right support.
2. We will place more emphasis on the people and the places with the greatest needs.
3. We will build trusting relationships with communities, partners and local employers to co-design services, share expertise, remove barriers and encourage access to relevant mental health services.
4. We will have local venues which offer a sense of belonging, social connectedness and a place of safety.
5. We will speak up for our communities and service users, challenge inequality and be an active voice for mental health locally, regionally, and also nationally, as part of the Mind Federation.

Our services:

Strategic Goal 2: We will deliver services that are inclusive, effective and tailored to meet individual needs.

1. We will deliver excellent mental health and wellbeing services through evaluating best practice, measuring our impact and outcomes, and continually improving.
2. We will offer a person-centred approach, using our lived and shared experiences to co-develop clinical and non-clinical services which offer effective, wrap-around support.
3. We will communicate widely and accessibly with people to ensure awareness of our services.
4. We will ensure services are delivered within safe, inclusive and welcoming spaces.

**Report of the Trustees
for the Year Ended 31st March 2024**

Our people & Culture:

Strategic goal 3: We will develop, support and inspire our staff and volunteers to thrive and deliver the goals of our organisation.

1. We will recruit and retain sufficient staff and volunteers to deliver the calibre, diversity and volume of work required.
2. We will nurture a highly skilled workforce, developing talent through shared learning, effective training and career progression.
3. We will value our people's skills, lived experiences and diversity of perspectives to inspire best practice, continually improve and contribute to the development of our organisation.
4. We will demonstrate best practice in workplace wellbeing to ensure our employees are equipped to thrive in their role.

Our funding:

Strategic Goal 4: We will actively seek, secure and manage resources to respond to community needs.

1. We will use resources effectively, demonstrating transparency and value for money in all we do.
2. We will diversify our funding sources, enabling independence and financial sustainability of services.
3. We will partner with our funders and other organisations, collaborating to share resources and insights to improve our outcomes.

Our organisation:

Strategic Goal 5: Our organisation will be resilient, effective and sustainable.

1. We will have insightful and effective leadership to enable courageous, timely and informed decisions in line with our purpose.
2. We will achieve our purpose through long term plans which are financially, environmentally and operationally sustainable.
3. We will use effective systems, processes and information governance to measure and improve our impact.

Solent Mind

Report of the Trustees

for the Year Ended 31st March 2024

Risks and Future Challenges

2023/24 has been a year of consolidation following a period of growth. The demand for mental health support and services continues to grow in a period where funding has started to be constrained as funders try to recover the additional costs needed during the COVID19 crisis. Solent Mind has had to focus on improving its systems and finding ways to improve service efficiencies and support the service user needs a new and more efficient ways. During the year Solent Mind has invested in a new Finance system, upgrades to the HR and Payroll and has an ongoing project to implement a new Customer Relationship Management (CRM) system to improve its delivery and reporting of delivery to service users. The benefits of these system investments will be delivered for many years.

A number of contracts to deliver our services have been extended, but this means the services will be set for re-tender in the near future, with many service contracts likely to be renewed at the same time. Funding cuts and changes within our main stakeholders mean that the new services required may be packaged differently from our current contracts. To optimise successful continuation of our services we will need to be flexible and dynamic to secure ongoing funding and to expand into new services. We believe we have built strong relationships with our funders and stakeholders to support our ongoing delivery of services.

We continue to work with our funders to ensure our effective delivery of service integrates with the connected services. With our Talking Therapies contract this has included careful workforce planning and the delivery of trained staff with career pathways into related services including the NHS step three services. Our funding for Wellbeing services from Hampshire County Council is expected to reduce and we have worked creatively to identify ways to ensure continuity of the Wellbeing support can continue if possible to support the same volume of demand from service users.

Events occurring since the year end

Our Board of Trustees have benefited from the experienced leadership of the Chair and Treasurer for the past six years, both postholders have now stepped down from the Board. This is an exciting opportunity to bring in new knowledge, experience and ideas, but also challenging to lose the knowledge and wisdom that has guided Solent Mind through the challenges and opportunities of the recent years. A new Treasurer, John Carter, has been appointed and the new Chair Claire Lowe will take over in November 2024.

Solent Mind

Report of the Trustees

for the Year Ended 31st March 2024

Financial Review

Basis of accounting

The annual financial statements of the Solent Mind group are attached to this report. 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 consolidated financial statements of the charitable group and company have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The prior year Consolidated financial statements were prepared to incorporate the results of Mayfield Nurseries - Solent Mind's 100% owned subsidiary charitable company. On 31 December 2023, the activities of Mayfield Nurseries was merged into Solent Mind and from 1 January 2024 the activities of Mayfield Nurseries are incorporated with those of Solent Mind.

Review of the year

Net Incoming Resources before transfers for the year

The group's yearly Total Net Incoming Resources (includes investments from reserves) amounted to £128,901 (22/23 = £960,419). The net income position before the actuarial adjustment for defined benefit schemes is £132,864 which compares to £965,190 for the prior year.

The operating surplus for the year amounted to £128,901, there were no transfers from reserves; this represents 1.0% of Total Incoming Resources for the year (22/23 = £960,419 or 8.5% and included transfers from reserves). The prior year operating surplus also includes release of previously deferred income of £394k as well as including £434k from new contracts based on flat line pricing which generate surpluses in early years to offset inflation in later years. These adjustments led to a significantly higher surplus than the underlying position for the prior year. 2023/24 reflects the actual income position based on in-year charitable activities.

Solent Mind has seen income levelling off for Talking Therapies and Employment. Wellbeing growth is linked to a full year of funding and activities. Portsmouth based services and Peer Support services portfolios both show growth as contracts are being fully delivered this combined with increases in trading income has driven the increase in Net Incoming Resources for the year. Donations and legacies are improved as well as trading activities. Funding for Therapy linked to the Mayfield Nurseries has reduced, with ongoing activities being supported from fundraising income.

Mayfield Nurseries transferred into Solent Mind as at 31 December 2023. The Solent Mind strategy brings tighter links with Solent Mind's Southampton based services and strengthens the site's role as a Wellbeing Centre placed in its community.

During 23/24, Solent Mind continued to contribute to clear an actuarial loss on its defined benefit schemes, the accounts include £3,963 showing as a loss, the balance should be cleared in 2024/25 subjected to further actuarial valuations.

Solent Mind

Report of the Trustees

for the Year Ended 31st March 2024

Incoming Resources for the Year

Gross income for the group for the year has increased to £12,380,694 compared to £11,255,556 in 2022/23. This is an increase of £1,125,138 or 10%. The principal funding sources are derived from contract and grant income which accounts for 90% or £11,114,512 (2022/23 = £10,506,060 or 93%) of Solent Mind group's total income. The majority of funding is through service contracts with NHS and local authorities, which are typically between one and three years. This provides Solent Mind with financial stability over the medium term and allows for greater planning certainty and decision making. This also presents a risk as income is subject to re-tender and this is discussed elsewhere within the report.

Resources Expended

Resources expended for the year totalled £12,247,830 an increase of £1,957,464 or 19% on last year (22/23 = £10,290,366). Charitable Activities expenditure accounted for £11,591,145 of the Solent Mind's total resources expended, this is a small increase in percentage terms at 95% compared to 94% in the prior year. The increase reflects increased investment in systems and IT infrastructure which has been apportioned to the projects. These investments will support future efficiencies and reporting to deliver improved services in the future.

Capital Expenditure

Solent Mind's group capital expenditure for the year amounted to £17,598 compared to 22/23 of £166,004.

Reserves Policy

Solent Mind is keenly aware of the need to secure its viability beyond the immediate future. To enable the charity to provide reliable services or funding over the longer term, Solent Mind must be able to absorb setbacks and to take advantage of change and opportunity.

The charity provides for this by maintaining adequate levels of reserves. Where the reserves can be linked to a specific purpose, unrestricted reserves are separated into designated funds. It is prudent to set aside reserves to cover future potential liabilities. As far as possible, the aim is to also have adequate levels of free reserves to be able to underwrite and make funds available to take advantage of any opportunities that may come the way of the charity.

Solent Mind's Trustee Board has considered the adequacy of its reserves held on 31st March 2024, in line with its policy to do so on an annual basis following detailed scrutiny and recommendations by its Finance, Information, Risk and Compliance Subcommittee, which itself is guided by the Charity Commission guidance on charity reserves.

The charity needs reserves to enable it to continue as a going concern. The Trustee Board considers the reserves held on the balance sheet to be at an adequate level to meet their responsibilities and commitments, protect and advance its current activities and to enable it to progress its long term aims and objectives as outlined in the Strategic Plan.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2024

Funds

Total funds for the Group as at 31st March 2024 are £4,487,369 (31 March 2023 = £4,305,916) of which £3,702,887 relates to unrestricted funds, £152,338 relates to restricted funds and £632,144 relates to permanent endowment funds.

Unrestricted funds held by Solent Mind total £3,702,887 of which £2,280,138 is held in general reserve and £415,954 in the revaluation reserve. £661,823 has been designated for particular purposes and a further £344,972 is held in the general infrastructure reserve. The general infrastructure reserve is to be used to cover unforeseen losses in central income used to support Solent Mind's infrastructure.

Restricted funds total £152,338, of which £49,042, set aside in a Property Maintenance Reserve, relates to a cash donation from MJB Charitable Trust to be used specifically for major repairs and improvements on the properties transferred. £26,748 is held in the Marcella House Legacy Reserve to be used specifically for the Marcella House Project, £33,861 relates to funds from the merger with Fareham and Gosport Mind and is to be used in the Fareham and Gosport area only. £42,686 is held for other restricted funded projects in relation to the Wellbeing Centres including Mayfield Nurseries.

Permanent Endowment funds total £632,144 and this relates donations from the MJB Charitable Trust and includes three properties that were transferred. Note 22 to the financial statements gives further detail of these properties and the restrictions and condition.

Note 21 to the accounts provides more detail of all the reserves held by Solent Mind and the movements within the year for these reserves.

Whilst the accounts show growth in 2023/24 compared to 2022/23, it is clear that this growth has now levelled out. During 2023/24 budgeted growth for Talking Therapies was halted and actions were taken to reduce costs whilst still maintaining long term workforce planning. Funding for Peer Support based in GP surgeries saw growth constrained by funder decisions. Hampshire County Council also announced plans to cut their funding for Wellbeing Services. In all cases Solent Mind has worked pro-actively with our funders and creatively to minimise any impact on service users. Solent Mind works with its staff and lived experience networks and NHS colleagues to identify opportunities to improve services and share best practice.

Solent Mind continues to adapt its service to meet the needs of its community and the funding opportunities to deliver its charitable aims. The new strategy developed during 2023/24 and launched in June 2024 sets out our aims to deliver our new purpose. Actions include investing in a CRM system, growing our volunteer networks and increasing our fundraising including gifts in kind from our incredibly supportive network of corporate supporters.

Solent Mind has benefitted from being largely funded by local authority and NHS contracts, with some funders having extended contracts beyond the original tendered contractual periods. This now presents a risk to Solent Mind as these services are re-tendered and the funders are seeking to make cost savings as the economy continues to recover from the impact of Covid and other issues. However, our approach to partnership working and long-term workforce planning to increase the number of qualified mental health professionals in the region also provides career pathways into many NHS roles where there are national labour shortages, should place Solent Mind in a strong position to ensure long and flourishing relationships.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2024

Investment Policy

The Finance, Information, Risk and Compliance Subcommittee does not consider it prudent at this stage to invest income for the longer term. Its policy for investment is therefore to retain funds as cash and place them on bank deposit at the best rate obtainable. The Treasury Management policy sets out the board's approach.

Going Concern

The accounts for 2023/24 have continued to show the strong and continued relationships with partner institutions across the Hampshire region. The success of these partnerships is evidenced in the impact that Solent Mind is having on so many lives across our portfolio of services. The accounts demonstrate the ongoing funding relationships for the activities of Solent Mind. The risks relating to future funding of contracts being subject to regular tenders with NHS Trusts and local government bodies are understood. As discussed in the earlier section on Risks and future challenges, existing services are expected to be retendered in this upcoming period. Additional resource has been identified to support the tender process and to consider the potential outcomes scenarios and risk mitigations which may be necessary for a range of funding outcomes.

The Trustees believe that Solent Mind can demonstrate its Going Concern status based on the portfolio of ongoing activities and contracts in place and the existing reserves held in the balance sheet backed up by assets including cash funds held in the bank. The ongoing strategy includes ambitious plans to continue to support the mental health and wellbeing of the Hampshire region as well as actions in place to monitor and control costs to align these with the levels of income generated each year. With continued inflationary pressure on expenditure, Solent Mind is working through a cost improvement plan as well as taking actions to improve its IT systems including planned investments in its Finance and CRM systems. These actions have been included in an updated budget for 2024/25 and outline budget for 2025/26.

Fundraising Standards Information

Solent Mind is keen to ensure all its fundraising activities align with relevant fundraising guidance and regulations including the Charities Commission and the Fundraising Regulator. There is no use of professional fundraisers and no current commercial participators to support our fundraising. The independent Board of Trustees provide support and guidance to ensure our fundraising activities meet the required standards. There have been no incidences in the year where our fundraising has not complied with these requirements and there have been no complaints in relation to fundraising. As a charity committed to supporting mental health our services aim to support and protect vulnerable people and as such there is no active fundraising targeting vulnerable people. There are no telemarketing campaigns nor actions that could intrude on any individual's privacy and we do not employ any persistent approaches to fundraising or place pressures to donate.

Disabled Employees

Solent Mind is committed to being a fair employer and takes full and fair consideration of the needs of disabled persons. This is considered from the application process which considered aptitudes and abilities through to the employment of disabled persons. Any staff becoming disabled are supported and their needs responded to in supporting continued employment. Solent Mind is also committed to the training, career development and promotion of our disabled staff.

Solent Mind

Report of the Trustees

for the Year Ended 31st March 2024

Information provided to Auditors

All of the current Directors have taken all the necessary steps that they ought to, in order to make themselves aware of any relevant information (as defined by Section 418 of the Companies Act 2006) needed by the charitable company's auditors for the purposes of their audit. The Directors are not aware of any relevant audit information of which the auditors are unaware.

Solent Mind

**Report of the Trustees
for the Year Ended 31st March 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

In so far as the trustees are aware:

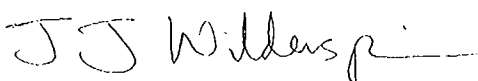
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sheen Stickland, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the Board of Trustees on 25th September 2024 and signed on its behalf by:



John Wilderspin - Chairman

Report of the Independent Auditors to the Members of Solent Mind

Opinion

We have audited the financial statements of Solent Mind (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31st March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the group 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 group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the group financial statements and our Report of the Independent Auditors thereon. Our opinion on the group financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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 set out on page 15, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the group 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 group financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the group 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 group financial statements.

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

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- reviewing minutes of meetings of those charged with governance
- Receiving financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the group 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.

**Report of the Independent Auditors to the Members of
Solent Mind**

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.



Paul Wright FCA DChA (Senior Statutory Auditor)
For and on behalf of Sheen Stickland
Chartered Accountants
Statutory Auditors
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 25 September 2024

Solent Mind
Consolidated Statement of Financial Activities
for the Year Ended 31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	508,930	141,457	-	650,387	223,296
Charitable activities						
Employment & IAPT	5	5,185,261	-	-	5,185,261	5,731,708
Wellbeing		2,736,753	-	-	2,736,753	2,308,492
Other charitable activities		459,301	-	-	459,301	66,110
Portsmouth		1,423,156	-	-	1,423,156	937,752
Children and Young Persons		7,040	-	-	7,040	160,000
Peer Support		1,194,547	-	-	1,194,547	966,193
Therapy & Training		108,452	-	-	108,452	335,805
Other trading activities	4	541,778	-	-	541,778	479,840
Investment income	4	74,017	-	-	74,017	46,360
Total		12,239,236	141,457	-	12,380,694	11,255,556
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	6	241,665	-	-	241,665	119,820
Trading activities	7	415,020	-	-	415,020	297,961
		656,685	-	-	656,685	417,781
Charitable activities						
Talking Therapies and Employment	8	5,394,960	-	-	5,394,960	5,585,633
Wellbeing		2,373,662	78,706	-	2,452,368	1,568,724
Other charitable activities		123,128	11,343	-	134,471	201,233
Portsmouth		1,722,297	1,170	-	1,723,467	988,664
Impact and Inclusion		211,827	22,916	-	234,743	183,308
Peer Support		1,263,301	4,732	-	1,268,033	877,876
Therapy & Training		321,547	61,556	-	383,103	467,147
Total		12,067,406	180,423	-	12,247,830	10,290,366
NET INCOME		171,830	(38,966)		132,864	965,190
Actuarial gains/(losses) on defined benefit schemes		(3,963)	-	-	(3,963)	(4,771)
NET MOVEMENT IN FUNDS		167,867	(38,966)		128,901	960,419

Solent Mind

Statement of Financial Activities - continued
for the Year Ended 31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
RECONCILIATION OF FUNDS						
Total funds brought forward		3,428,958	241,332	635,626	4,305,916	3,345,497
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	21	<u>3,702,887</u>	<u>152,338</u>	<u>632,144</u>	<u>4,487,369</u>	<u>4,305,916</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Solent Mind

Consolidated Balance Sheet
31st March 2024

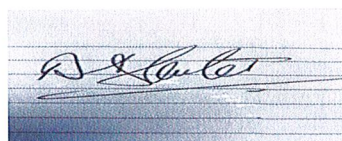
	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	13	1,404,998	-	600,000	2,004,999	2,030,527
CURRENT ASSETS						
Stock	14	66,410	-	-	66,410	65,665
Debtors	15	1,700,172	-	-	1,700,172	758,794
Cash at bank		<u>1,692,456</u>	<u>152,338</u>	-	<u>1,844,794</u>	<u>3,043,952</u>
		3,459,038	152,338	-	3,611,376	3,868,411
CREDITORS						
Creditors	16	<u>(1,125,533)</u>	-	-	<u>(1,125,533)</u>	<u>(1,585,586)</u>
NET CURRENT ASSETS		<u>2,333,505</u>	<u>152,338</u>	-	<u>2,485,843</u>	<u>2,282,825</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,738,504	152,338	600,000	4,490,842	4,313,352
CREDITORS						
Amounts falling due after more than one year	17	<u>(3,473)</u>	-	-	<u>(3,473)</u>	<u>(7,436)</u>
NET ASSETS		<u><u>3,735,031</u></u>	<u><u>152,338</u></u>	<u><u>600,000</u></u>	<u><u>4,487,369</u></u>	<u><u>4,305,916</u></u>
FUNDS						
Unrestricted funds:	21					
General fund					2,280,138	1,369,660
Designated funds					1,006,795	1,738,344
Revaluation reserve					<u>415,954</u>	<u>320,954</u>
					3,702,887	3,428,958
Restricted funds					152,338	241,332
Endowment funds					<u>632,144</u>	<u>635,626</u>
TOTAL FUNDS					<u><u>4,487,369</u></u>	<u><u>4,305,916</u></u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25th September 2024 and were signed on its behalf by:

John Wilderspin

.....
John Wilderspin – Chairman



.....
John Carter - Treasurer

Solent Mind

Individual Charity Balance Sheet
31st March 2024

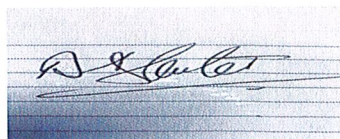
	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	13	1,404,998	-	600,000	2,004,999	1,972,775
CURRENT ASSETS						
Stock	14	66,410	-	-	66,410	-
Debtors	15	1,700,172	-	-	1,700,172	741,882
Cash at bank		<u>1,692,456</u>	<u>152,338</u>	-	<u>1,844,794</u>	<u>2,982,419</u>
		3,459,038	152,338	-	3,514,136	3,724,301
CREDITORS						
Creditors	16	<u>(1,125,133)</u>	-	-	<u>(1,125,133)</u>	<u>(1,527,069)</u>
NET CURRENT ASSETS		<u>2,333,505</u>	<u>152,338</u>	-	<u>2,485,843</u>	<u>2,197,232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		3,738,504	152,338	600,000	4,490,842	4,170,007
CREDITORS						
Amounts falling due after more than one year	17	<u>(3,473)</u>	-	-	<u>(3,473)</u>	<u>(7,436)</u>
NET ASSETS		<u>3,735,031</u>	<u>152,338</u>	<u>600,000</u>	<u>4,487,369</u>	<u>3,183,975</u>
FUNDS						
Unrestricted funds:	21					
General fund					2,280,138	1,415,625
Designated funds					1,006,795	1,599,064
Revaluation reserve					<u>415,954</u>	<u>320,954</u>
					3,702,887	3,335,643
Restricted funds					152,338	191,302
Endowment funds					<u>632,144</u>	<u>635,626</u>
TOTAL FUNDS					<u>4,487,369</u>	<u>4,162,571</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25th September 2024 and were signed on its behalf by:

JJ Wilderspin

John Wilderspin – Chairman



John Carter - Treasurer

Solent Mind**Consolidated Cash Flow Statement
for the Year Ended 31st March 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(1,186,602)</u>	<u>1,418,115</u>
Net cash provided by operating activities		<u>(1,186,602)</u>	<u>1,418,115</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(112,598)	(166,004)
Sale of tangible fixed assets		26,024	19,145
Interest received		<u>74,017</u>	<u>46,360</u>
Net cash used in investing activities		<u>(12,557)</u>	<u>(100,499)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(1,199,158)	1,317,616
Cash and cash equivalents at the beginning of the reporting period		<u>3,043,952</u>	<u>1,726,336</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,844,794</u></u>	<u><u>3,043,952</u></u>

Notes to the Consolidated Cash Flow Statement
for the Year Ended 31st March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2024	2023	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	132,864	965,190	
Adjustments for:			
Depreciation charges	160,691	154,610	
Movement in Pension Deficit	(3,963)	(4,771)	
Interest received	(74,017)	(46,360)	
(Gain)/loss on disposals	-	-	
Increase)/Decrease in debtors	(941,379)	1,024,593	
(Increase)/Decrease in stocks	(745)	11,334	
Increase/(Decrease) in creditors	(460,053)	(686,481)	
Net cash provided by operations	<u>(1,186,602)</u>	<u>1,418,115</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank	<u>3,043,952</u>	<u>(1,199,158)</u>	<u>1,844,794</u>
Total	<u>3,043,952</u>	<u>(1,199,158)</u>	<u>1,844,794</u>

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, as modified by the revaluation of certain assets.

Basis of consolidation

The financial statements incorporate the results of Solent Mind and its charitable subsidiary Mayfield Nurseries. Exemption has been taken from including the statement of Financial Activities of Solent Mind on a non-consolidated basis in accordance with section 408 of the Companies Act 2006.

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.

The specific bases are used as follows:

- Voluntary income includes donations on a receivable basis.
- Fundraising income is shown gross.
- Lease income is accounted for on a receivable basis over the life of the lease.
- Investment income is accounted for on a receivable basis.
- Income from government and other grants are recognised at a fair value when the charity has entitlement after any performance conditions have been met, it is probable the income will be received and the amount can be measured reliably. If entitlement not met, amounts are deferred.

Volunteer services

The value of services rendered by volunteers is not incorporated in these financial statements. The number of hours is given elsewhere in this document. It is recognised that the intangible value of Solent Mind volunteers far outstrips any financial worth that may be attributed to their service.

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 is recognised when it is incurred and is reported gross of related income. It is accounted for on an accruals basis and allocated to the appropriate headings in the financial statements:

- Cost of raising funds comprises the costs associated with attracting voluntary income and the costs of other income generation, e.g. costs associated with fundraising.
- Charitable activities expenditure enables Solent Mind to meet its charitable aims and objectives. This expenditure comprises direct expenditure including direct staff costs attributable to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources as described below.
- Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of statutory financial statements.
- Support costs are those costs which enable charitable activities and governance to be undertaken. These costs include central functions (Finance, IT, Human Resources & Administration and Function Management). These costs have been allocated to activity cost categories on a basis consistent with the use of resources.

ACCOUNTING POLICIES – continued

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	- no depreciation is charged
Long leasehold	- in accordance with the lease
IT equipment	- 25% on cost
Motor vehicles	- 25% on cost
Capitalised Software	- 10 to 20% on cost
Fixtures and fittings	- 20% on cost
Office equipment	- 20% on cost
Building adaptations	- 10% on cost

Where the recoverable amount of a fixed asset is found to be below its net book value, the asset will be written down to the recoverable figure and the loss on impairment is recognised in the SOFA.

The freehold and leasehold property is stated at market value on the basis of the valuations.

Capital items purchased with a value below £1000 and IT Equipment below £350 are not capitalised.

Stock

The closing stock represents plant and cafe stock held at Mayfield Nurseries. Its value is deemed to be net selling price less mark up.

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' section 33, not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

3. DONATIONS AND LEGACIES		2024	2023
		£	£
Donations		496,289	125,340
Fundraising events		<u>154,098</u>	<u>97,956</u>
		<u>650,387</u>	<u>223,296</u>
4. OTHER TRADING ACTIVITIES		2024	2023
		£	£
Lease/room hire income		16,877	24,852
Consultancy and training		98,387	184,510
Plant and café sales		426,514	268,850
Members income		-	<u>1,628</u>
		<u>541,778</u>	<u>479,840</u>
5. INVESTMENT INCOME		2024	2023
		£	£
Deposit account interest		<u>74,017</u>	<u>46,360</u>
6. INCOME FROM CHARITABLE ACTIVITIES		2024	2023
		£	£
Contracts	Activity	5,185,261	5,731,708
Contracts & Grants	Talking Therapies and Employment	2,736,753	2,308,492
Grants	Wellbeing	459,301	66,110
Contracts & Grants	Other charitable activities	1,423,106	937,752
Contracts & Grants	Portsmouth	7,040	160,000
Contracts & Grants	Impact and Inclusion	1,194,547	966,193
Contracts & Grants	Peer Support	108,452	335,805
Grants	Therapy & Training	<u>11,114,512</u>	<u>10,506,060</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

6. INCOME FROM CHARITABLE ACTIVITIES - continued

		Year ended 31.3.24	Year ended 31.3.23
		£	£
Southampton City Council	Contract	94,054	164,636
Hampshire County Council	Contract	-	262,630
Southern Health NHS Foundation Trust	Contract	6,143,905	5,508,297
Portsmouth City Council	Contract	200,857	269,999
West Hampshire CCG	Contract	-	33,536
Department for Work and Pensions	Contract	301,006	11,027
Eastleigh Health Primary Care Network	Contract	-	8,047
Individual Service Contracts	Contract	7,040	15,601
University of Southampton	Contract	9,684	7,929
Solent NHS Trust	Contract	1,236,858	1,696,889
Hampshire Mind CIC	Contract	2,485,218	1,977,768
Solent Voluntary Services	Contract	-	60,000
Coastal Primary Care Network	Contract	35,000	35,000
Andover Mind	Contract	15,703	0
Royal Navy and Royal Marines Charity	Contract	55,442	0
Other Contracts	Contract	99,368	36,453
Southampton City Council SS	Grant	22,642	24,206
MJB	Grant	40,000	77,741
Zurich	Grant	-	22,366
Community Fund	Grant	347,823	216,284
Dibden Allotment Fund	Grant	14,808	15,238
Richard C	Grant	6,103	46,079
Hampshire and Isle of Wight Community Foundation	Grant	-	4,569
Sovereign Housing Association Limited	Grant	-	3,429
Southampton Voluntary Services	Grant	-	2,286
Other Grants	Grant	-	6,050
		<u>11,114,512</u>	<u>10,506,060</u>

7. RAISING DONATIONS AND LEGACIES

	2024	2023
	£	£
Staff costs	153,037	56,073
Governance costs	2,533	1,722
Support costs	49,746	35,231
Other direct costs	<u>36,349</u>	<u>26,794</u>
	<u>241,665</u>	<u>119,820</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

8. TRADING ACTIVITIES

	2024	2023
	£	£
Staff costs	128,421	121,735
Other direct costs	243,911	131,359
Support costs	<u>42,688</u>	<u>44,867</u>
	<u>415,020</u>	<u>297,961</u>

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Talking Therapies and Employment	4,208,974	1,185,986	5,414,133
Wellbeing	1,915,167	537,200	2,452,368
Other charitable activities	105,015	29,456	134,471
Portsmouth	1,345,935	377,532	1,723,467
Impact and Inclusion	183,322	51,421	234,743
Peer Support	990,266	277,768	1,268,033
Therapy & Training	<u>299,183</u>	<u>83,920</u>	<u>383,103</u>
	<u>9,047,861</u>	<u>2,543,284</u>	<u>11,610,317</u>

10. SUPPORT COSTS

	Management £	Finance £	Information technology £
Talking Therapies and Employment	290,901	290,234	338,142
Wellbeing	131,766	131,463	153,164
Other charitable activities	7,225	7,209	8,398
Portsmouth	92,602	92,389	107,640
Impact and Inclusion	12,613	12,584	14,661
Peer Support	68,131	67,975	79,196
Therapy & Training	<u>20,584</u>	<u>20,537</u>	<u>23,927</u>
	<u>623,822</u>	<u>622,391</u>	<u>725,127</u>
	Human resources £	Governance costs £	Totals £
Talking Therapies and Employment	252,732	13,977	1,185,986
Wellbeing	114,477	6,331	537,200
Other charitable activities	6,277	347	29,456
Portsmouth	80,452	4,449	377,532
Impact and Inclusion	10,958	606	51,421
Peer Support	59,192	3,274	277,768
Therapy & Training	<u>17,883</u>	<u>989</u>	<u>83,920</u>
	<u>541,971</u>	<u>29,973</u>	<u>2,543,284</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

11. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	20,000	19,671
Auditors' remuneration – non audit services	5,500	3,553
Depreciation - owned assets	160,691	154,610
Other operating leases	<u>57,499</u>	<u>43,935</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

Solent Mind – No expenses were paid to the trustees during the year (2023: no expenses to Trustees). Trustee indemnity insurance cover of £1 million is provided for at a cost of £40 per annum.

13. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	8,426,005	6,912,449
Social security costs	689,092	598,834
Other pension costs	<u>248,281</u>	<u>207,717</u>
	<u>9,363,377</u>	<u>7,719,000</u>

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

	2024	2024
Charitable activities	351	366
Governance and support	<u>13</u>	<u>13</u>
	<u>364</u>	<u>379</u>

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

	2024	2023
£70,001 - £80,000	1	1
£100,001 - £110,000	<u>1</u>	<u>-</u>

Employer contributions for the year for the provision of a defined contribution scheme for the employees with emoluments above £60,000 was £4,541 (2023: £2,048).

Total trustee and key management personnel remuneration and benefits was £422,240.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**14. TANGIBLE FIXED ASSETS****GROUP**

	Freehold property £	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1st April 2023	1,235,000	360,000	1,494,924	9,970	3,099,894
Revaluations	155,000	(60,000)	-	-	95,000
Additions	-	-	17,598	-	17,598
Disposals	-	-	(54,074)	-	(54,074)
At 31st March 2024	<u>1,390,000</u>	<u>300,000</u>	<u>1,458,447</u>	<u>9,970</u>	<u>3,158,418</u>
DEPRECIATION					
At 1st April 2023	-	24,374	1,036,945	8,048	1,069,367
Charge for year	-	(24,374)	108,106	320	84,052
Eliminated on disposal	-	-	-	-	-
At 31st March 2024	<u>-</u>	<u>-</u>	<u>1,145,051</u>	<u>8,368</u>	<u>1,153,419</u>
NET BOOK VALUE					
At 31st March 2024	<u>1,390,000</u>	<u>300,000</u>	<u>313,397</u>	<u>1,602</u>	<u>2,004,999</u>
At 31st March 2023	<u>1,235,000</u>	<u>335,626</u>	<u>457,979</u>	<u>1,922</u>	<u>2,030,527</u>

CHARITY

	Freehold property £	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1st April 2023	1,235,000	360,000	1,392,062	-	2,987,062
Revaluations	155,000	(60,000)	-	-	95,000
Additions	-	-	120,460	9,970	130,430
Disposals	-	-	(54,074)	-	(54,074)
At 31st March 2024	<u>1,390,000</u>	<u>300,000</u>	<u>1,458,447</u>	<u>9,970</u>	<u>3,158,418</u>
DEPRECIATION					
At 1st April 2023	-	24,374	990,054	-	1,014,428
Charge for year	-	(24,374)	108,106	320	84,052
Eliminated on disposal	-	-	-	-	-
At 31st March 2024	<u>-</u>	<u>-</u>	<u>1,145,051</u>	<u>8,368</u>	<u>1,153,419</u>
NET BOOK VALUE					
At 31st March 2024	<u>1,390,000</u>	<u>300,000</u>	<u>313,397</u>	<u>1,602</u>	<u>2,004,999</u>
At 31st March 2023	<u>1,235,000</u>	<u>335,626</u>	<u>457,397</u>	<u>1,922</u>	<u>2,030,527</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

14. TANGIBLE FIXED ASSETS – continued

On a historical cost basis the Freehold Property would be shown as:

	£
Historical cost	921,500
Depreciation	<u>(240,086)</u>
Freehold Property historical cost NBV	<u>681,414</u>

On a historical cost basis the Leasehold Property would be shown as:

	£
Historical cost	290,000
Depreciation	<u>(45,895)</u>
Leasehold Property historical cost NBV	<u>244,105</u>

The freehold and leasehold properties were revalued on an open market basis in March /April 2024 by Ely Langley Greig Chartered Surveyors.

15. STOCK

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Goods for resale	<u>66,410</u>	<u>65,665</u>	<u>66,410</u>	-

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Contracts and grant fees	1,315,221	539,678	1,315,221	538,768
Amounts owed by related undertakings	57,748	-	57,748	7,369
Other debtors	160,089	48,468	160,089	37,993
Prepayments	79,615	128,457	79,615	127,671
Accrued income	<u>87,500</u>	<u>42,191</u>	<u>87,500</u>	<u>30,081</u>
	<u>1,700,172</u>	<u>758,794</u>	<u>1,700,172</u>	<u>741,882</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	269,507	99,614	269,507	90,132
Social security and other taxes	126,356	129,092	126,356	129,092
VAT	3,053	3,769	3,053	-
Other creditors	-	118,504	-	118,504
Pension fund	53,463	50,294	53,463	48,444
Accruals	54,394	314,649	54,394	286,480
Deferred income (see note 19)	618,760	869,664	618,760	854,417
	<u>1,125,533</u>	<u>1,585,586</u>	<u>1,125,533</u>	<u>1,527,069</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Pension scheme liability	<u>3,473</u>	<u>7,436</u>	<u>3,473</u>	<u>7,436</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

19. DEFERRED INCOME

GROUP	Balance at 1.4.23 £	Deferred £	Released £	Balance at 31.3.24 £
Contract and Grants	<u>869,664</u>	<u>618,760</u>	<u>(869,664)</u>	<u>618,760</u>
Total Deferred Income Balance	<u>869,664</u>	<u>618,760</u>	<u>(869,664)</u>	<u>618,760</u>
Analysis of deferred income				
Under one year	<u>869,664</u>	<u>618,760</u>	<u>(869,664)</u>	<u>618,760</u>
Total Deferred Income	<u>869,664</u>	<u>618,760</u>	<u>(869,664)</u>	<u>618,760</u>
CHARITY	Balance at 1.4.23 £	Deferred £	Released £	Balance at 31.3.24 £
Contract and Grants	<u>854,417</u>	<u>618,760</u>	<u>(854,417)</u>	<u>618,760</u>
Total Deferred Income	<u>854,417</u>	<u>618,760</u>	<u>(854,417)</u>	<u>618,760</u>
Analysis of deferred income				
Under one year	<u>854,417</u>	<u>618,760</u>	<u>(854,417)</u>	<u>618,760</u>
Total Deferred Income	<u>854,417</u>	<u>618,760</u>	<u>(854,417)</u>	<u>618,760</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

20. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid:

	2024	2023
	£	£
Land and buildings		
Expiring:		
Within one year	39,000	28,792
Between one and five years	<u>122,075</u>	<u>43,935</u>
	<u><u>161,075</u></u>	<u><u>72,727</u></u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

				2024	2023
				£	£
	Unrestricted	Restricted	Endowment	Total	Total
	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£
Fixed assets	1,372,855	-	632,144	2,004,998	2,030,527
Current assets	3,459,038	152,338	-	3,611,376	3,868,411
Current liabilities	(1,125,533)	-	-	(1,125,533)	(1,585,586)
Pension liability	(3,473)	-	-	(3,473)	(3,473)
	<u>3,702,887</u>	<u>152,338</u>	<u>632,144</u>	<u>4,487,369</u>	<u>4,305,916</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

22. MOVEMENT IN FUNDS – GROUP

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	1,369,660	128,901	781,577	2,280,138
Designated reserves	1,393,372	-	(731,549)	661,823
General infrastructure reserve	344,972	-	-	344,972
Revaluation reserve	<u>320,954</u>	<u>95,000</u>	<u>-</u>	<u>415,954</u>
	3,428,958	223,901	50,028	3,702,887
Restricted funds				
Property maintenance reserve	49,043	-	-	49,043
Marcella House legacy reserve	26,748	-	-	26,748
Fareham and Gosport reserve	33,861	-	-	33,861
Children and Young Persons	30,882	(22,916)	(7,966)	-
Peer Support	4,707	(4,707)	-	-
Wellbeing	34,720	-	7,966	42,686
Other charitable activities	11,343	(11,343)	-	-
Mayfield Nurseries reserve	<u>50,028</u>	<u>-</u>	<u>(50,028)</u>	<u>-</u>
	241,332	(38,966)	(50,028)	152,338
Endowment funds				
Freehold property reserve	300,000	-	-	300,000
Leasehold property reserve	<u>335,626</u>	<u>(3,482)</u>	<u>-</u>	<u>332,144</u>
	635,626	(3,482)	-	632,144
TOTAL FUNDS	<u>4,305,916</u>	<u>181,453</u>	<u>-</u>	<u>4,487,369</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	12,380,694	(12,247,830)	(3,963)	167,867
Revaluation Reserves	-	-	95,000	95,000
	<u>12,380,694</u>	<u>(12,247,830)</u>	<u>91,037</u>	<u>223,901</u>
Restricted funds				
Children and Young Persons	-	(22,916)	-	(22,916)
Peer Support	-	(4,707)	-	(4,707)
Wellbeing	-	-	-	-
Other charitable activities	-	(11,343)	-	(11,343)
Mayfield Nurseries Reserve	-	-	-	-
	-	<u>(38,966)</u>	-	<u>(38,966)</u>
Endowment funds				
Freehold property reserve	-	-	-	-
Leasehold property reserve	-	(3,482)	-	(3,482)
TOTAL FUNDS	<u>12,380,694</u>	<u>(12,290,278)</u>	<u>91,037</u>	<u>181,453</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

22. MOVEMENT IN FUNDS - GROUP - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	1,027,671	921,852	(579,863)	1,369,660
Designated reserves	813,509	-	579,863	1,393,372
General infrastructure reserve	344,972	-	-	344,972
Revaluation reserve	320,954	-	-	320,954
	<u>2,507,106</u>	<u>921,852</u>	<u>-</u>	<u>3,428,958</u>
Restricted funds				
Property maintenance reserve	49,043	-	-	49,043
Marcella House legacy reserve	26,748	-	-	26,748
Fareham and Gosport reserve	33,861	-	-	33,861
Children and Young Persons	26,992	3,890	-	30,882
Peer Support	791	3,916	-	4,707
Wellbeing	39,429	(4,709)	-	34,720
Other charitable activities	-	11,343	-	11,343
Mayfield Nurseries reserve	22,419	27,609	-	50,028
	<u>199,283</u>	<u>42,049</u>	<u>-</u>	<u>241,332</u>
Endowment funds				
Freehold property reserve	300,000	-	-	300,000
Leasehold property reserve	339,108	(3,482)	-	335,626
	<u>639,108</u>	<u>(3,482)</u>	<u>-</u>	<u>635,626</u>
TOTAL FUNDS	<u><u>3,345,497</u></u>	<u><u>960,419</u></u>	<u><u>-</u></u>	<u><u>4,305,916</u></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	11,022,272	(10,095,649)	(4,771)	921,852
Restricted funds				
Children and Young Persons	23,160	(19,270)	-	3,890
Peer Support	4,401	(485)	-	3,916
Wellbeing	77,741	(82,450)	-	(4,709)
Other charitable activities	11,343	-	-	11,343
Mayfield Nurseries Reserve	116,639	(89,030)	-	27,609
	<u>233,284</u>	<u>(191,235)</u>	<u>-</u>	<u>42,049</u>
Endowment funds				
Leasehold property reserve	-	(3,482)	-	(3,482)
	<u>-</u>	<u>(3,482)</u>	<u>-</u>	<u>(3,482)</u>
TOTAL FUNDS	<u><u>11,255,556</u></u>	<u><u>(10,290,366)</u></u>	<u><u>(4,771)</u></u>	<u><u>960,419</u></u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

22. MOVEMENT IN FUNDS - CHARITY - continued

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	1,415,623	82,938	781,577	2,280,138
Designated reserves	1,254,092	139,280	(731,549)	661,283
General infrastructure reserve	344,972	-	-	344,972
Revaluation reserve	<u>320,955</u>	<u>95,000</u>	<u>-</u>	<u>415,954</u>
	3,335,642	317,217	50,028	3,702,887
Restricted funds				
Property maintenance reserve	49,043	-	-	49,043
Marcella House legacy reserve	26,748	-	-	26,748
Fareham and Gosport reserve	33,861	-	-	33,861
Children and Young Persons	30,882	(22,916)	(7,966)	-
Peer Support	4,707	(4,707)	-	-
Wellbeing	34,718	-	7,966	42,686
Other charitable activities	11,343	(11,343)	-	-
Mayfield Nurseries reserve	<u>-</u>	<u>50,028</u>	<u>(50,028)</u>	<u>-</u>
	191,303	11,065	(50,028)	152,338
Endowment funds				
Freehold property reserve	300,000	-	-	300,000
Leasehold property reserve	<u>335,626</u>	<u>(3,482)</u>	<u>-</u>	<u>332,144</u>
	635,626	(3,482)	-	632,144
TOTAL FUNDS	<u>4,162,571</u>	<u>324,800</u>	<u>-</u>	<u>4,487,369</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	12,239,236	(12,152,335)	(3,963)	82,938
Designated Reserves	139,280	-	-	139,280
Revaluation Reserves	<u>95,000</u>	<u>-</u>	<u>-</u>	<u>95,000</u>
	12,473,516	(12,152,516)	(3,963)	317,218
Restricted funds				
Children and Young Persons	-	(22,916)	-	(22,916)
Peer Support	-	(4,707)	-	(4,707)
Other charitable activities	-	(11,343)	-	(11,343)
Mayfield Nurseries Reserve	<u>50,028</u>	<u>-</u>	<u>-</u>	<u>50,028</u>
	50,028	(38,966)	-	11,065
Endowment funds				
Leasehold property reserve	<u>-</u>	<u>(3,482)</u>	<u>-</u>	<u>(3,482)</u>
TOTAL FUNDS	<u>12,523,544</u>	<u>(12,194,783)</u>	<u>(3,963)</u>	<u>324,800</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

22. MOVEMENT IN FUNDS - CHARITY – continued

Comparatives for movements in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	1,027,848	967,638	(579,863)	1,415,623
Designated reserves	674,229	-	579,863	1,254,092
General infrastructure reserve	344,972	-	-	344,972
Revaluation reserve	320,955	-	-	320,955
	2,368,004	967,638	-	3,335,642
Restricted funds				
Property maintenance reserve	49,042	-	-	49,042
Marcella House legacy reserve	26,748	-	-	26,748
Fareham and Gosport reserve	33,861	-	-	33,861
Children and Young Persons	26,992	3,890	-	30,882
Other Charitable activities	-	11,343	-	11,343
Peer Support	791	3,916	-	4,707
Wellbeing	39,429	(4,709)	-	34,718
	176,863	14,440	-	191,303
Endowment funds				
Freehold property reserve	300,000	-	-	300,000
Leasehold property reserve	339,108	(3,482)	-	335,626
	639,108	(3,482)	-	635,626
TOTAL FUNDS	3,183,975	978,596	-	4,162,571

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	10,562,788	(9,590,379)	(4,771)	967,638
Restricted funds				
Children and Young Persons	23,160	(19,270)	-	3,890
Peer Support	4,401	(485)	-	3,916
Wellbeing	77,741	(82,450)	-	(4,709)
Other charitable activities	11,343	-	-	11,343
	116,645	(102,205)	-	14,440
Endowment funds				
Leasehold property reserve	-	(3,482)	-	(3,482)
TOTAL FUNDS	10,679,433	(9,696,066)	(4,771)	978,596

22. MOVEMENT IN FUNDS – CHARITY - continued

Unrestricted reserves

General Reserve - funds that represent the net value of all unrestricted assets held by the charity.

Designated reserves - represent funds set aside to support charity developments and to manage future uncertainties and potential liabilities.

General infrastructure reserve - funds set aside to cover losses in central income used to support Solent Mind's infrastructure.

Revaluation reserve reflects the change in value of buildings based on the most recent professional valuation.

Restricted reserves

Property maintenance reserve - £49,043 as current assets specifically for major capital repairs and improvements of Solent Mind's Endowment Freehold and Leasehold Property in relation to the MJB Charitable Trust property donations.

Marcella House legacy reserve - £26,748 as cash received in 2008-09 from a legacy to be used specifically in the Marcella House project.

Fareham and Gosport reserve - funds transferred on merger with Mind Fareham and Gosport: Net Current Assets £33,861.

Wellbeing Centres have a historic reserve of £42,866.

All other brought forward restricted reserves have now been allocated against actual expenditure in line with the original funding.

Permanent Endowment funds

Freehold property reserve - £300,000 in relation to "The Hollies", a freehold property donated by MJB Charitable Trust. Current valuation at March 2024 is £400,000.

Leasehold property reserve - £203,972 (March 2024 valuation is £200,000) in relation to "Marcella House", a leasehold property and £131,654 (March 2024 valuation is £100,000) in relation to "Abbey Close", another leasehold property donated by MJB Charitable Trust.

Restrictions and conditions

Solent Mind undertakes to continue to use Marcella House and The Hollies as mental health centres except with the express consent in writing of the Transferor or their successors as trustees of the MJB Charitable Trust, such consent not to be unreasonably withheld.

In the unlikely event of the sale of the property 10 Abbey Close, any proceeds of sale shall be used for such purposes as the Transferors or their successors as trustees of the MJB Charitable Trust may agree in writing, such agreement may not to be unreasonably withheld.

Planned use of Designated Funds

The Trustees of Solent Mind have approved a list of actions to be funded from a strategic development fund of £100k, these are all short term investments to improve our services or facilities. Designated funding has also been set aside to support the increased costs for inflation of longer term projects which have level funding. The other material designated reserve is to ensure sufficient funding is set aside to invest in IT infrastructure.

23. PENSION COMMITMENTS

Solent Mind operates a defined contribution pension scheme. The assets of the scheme are held separately from those of Solent Mind in a fund independently administered by the Pensions Trust. The total contributions in the year were £248,281 and £53,463 was outstanding at the year end.

SCHEME: TPT Retirement Solutions - The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

23. PENSION COMMITMENTS – continued

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUE OF PROVISION

	31 March 2024	31 March 2023
	£	£
Present value of provision	<u>3,473</u>	<u>7,436</u>

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period ending 31 March 2024	Period ending 31 March 2023
	£	£
Provision at start of period	7,436	11,664
Unwinding of the discount factor (interest expense)	283	220
Deficit contribution paid	(4,249)	(4,249)
Remeasurements - impact of any change in assumptions	3	(199)
Remeasurements - amendments to the contribution schedule	-	-
Provision at the end of period	<u>3,473</u>	<u>7,436</u>

INCOME AND EXPENDITURE IMPACT

	Period ending 31 March 2024	Period ending 31 March 2023
	£	£
Interest expense	283	220
Remeasurements - impact of any change in assumptions	3	(199)
Remeasurements - amendments to the contribution schedule	-	-

23. PENSION COMMITMENTS – continued**ASSUMPTIONS**

	31 March 2024	31 March 2023
	% per annum	% per annum
Rate of discount	5.31	5.52

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

24. CONTINGENT LIABILITIES

As at 31 March 2024 Solent Mind has no contingent liabilities (None at 31 March 2023).

25. RELATED PARTY DISCLOSURES

Throughout the period Solent Mind was controlled ultimately by its members who meet annually at the Annual General Meeting. The Board of Trustees elected by the members governs the affairs of the charity between Annual General Meetings.

Mayfield Nurseries merged back into Solent Mind on 31 December 2023 and therefore there was no balance owed to Solent Mind (2023: £8,298) at 31.3.24. Solent Mind therefore also owed no balance to Mayfield Nurseries (2023: £1,283) at 31.3.24.

On 1st April 2012 the finance and IT and related functions of Solent Mind and Mayfield Nurseries were transferred to Solent Support Solutions Limited a company which is jointly controlled by Solent Mind and Rose Road Association. This arrangement came to an end during 2023/24 with Rose Road Association withdrawing from Solent Support Solutions as at 31 October 2023 and the remaining services transferring to Solent Mind as at 31 December 2023. The accounts for Solent Support Solutions Ltd were ongoing as at 31 March 2024 as all accounting issues were resolved between the three organisations. At 31 March 2024 Solent Support Solutions owed Solent Mind £57,748 (2023 = £1,792) and Solent Mind did not owe Solent Support Solutions any debt (2023 = £4,344). This balance was unusually high as it was required to cover for outstanding funds due from Rose Road Association late payments.

On 18th July 2017, Solent Mind participated in creating a joint venture Community Interest Company, named Hampshire Mind CIC, with Havant Mind and Andover Mind and share equal control. Hampshire Mind CIC owed Solent Mind £911,923 (2023 = £223,177) at 31.3.24 and Solent Mind owed Hampshire Mind CIC £90 (2023 = £90) at 31.03.24. Invoicing was late in year due to the new system go live for both Solent Mind and Hampshire Mind.

26. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The decision was made by the Trustees of Mayfield Nurseries to transfer back into Solent Mind. The wholly owned subsidiary Mayfield Nurseries contained the trading activities that previously generated income for Solent Mind. Mayfield Nurseries was set up as a charity incorporated in the UK, and whose principal activity is the operation of Horticultural therapies and Members activities.

A summary of the trading results for Mayfield Nurseries is shown below. Audited financial statements have been filed with the Registrar of Companies. 2024 accounts have now been incorporated into these financial statements. The table below includes the Mayfield Nursery accounts up to 31 December 2023 at which date the transactions and balance sheet transferred back into Solent Mind' accounts.

	2024	2023
	£	£
Turnover	524,202	678,696
Cost of sales	(80,958)	(172,127)
Gross profit	<u>443,244</u>	<u>506,569</u>
Operating and administrative expenses	(478,309)	(524,744)
Operating profit/(loss)	<u>(35,065)</u>	<u>(18,175)</u>
Retained reserves brought forward	143,347	161,522
Retained reserves	<u><u>108,282</u></u>	<u><u>143,347</u></u>

SOLENT MIND

England & Wales - Charity number 1081116

Accounts

REGISTERED COMPANY NUMBER: 4004500 (England and Wales)
REGISTERED CHARITY NUMBER: 1081116

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2023
for
Solent Mind

Solent Mind

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Solent Mind

Report of the Trustees

for the Year Ended 31st March 2023

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 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, being a company limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

4004500 (England and Wales)

Registered Charity number

1081116

Registered office

15-16 The Avenue
Southampton SO17 1XF

Trustees

	Appointed	Resigned
John Wilderspin - Chair	06/09/2018	
Robin Goater – Treasurer	06/09/2018	
Gareth George	18/09/2019	
Ruth Poyner	18/09/2019	
Richard Pullen	15/10/2020	
Haseeb Shakoor	29/01/2020	
Denise Vine	26/05/2021	
Simon Reeves	26/05/2021	17/01/2023
Simon Wickes	26/05/2021	
Lucy Robins	26/05/2021	
Christine Pennington	26/05/2021	31/05/2022
Helen Fuge	05/10/2022	
Neil Sahota	07/12/2022	

Company Secretary

Sally Arscott - appointed 13 June 2022

Senior Statutory Auditor

P E H Wright FCA DChA

Independent auditors

Sheen Stickland
Chartered Accountants, Statutory Auditors
7 East Pallant, Chichester
West Sussex, PO19 1TR

Solent Mind

Report of the Trustees

for the Year Ended 31st March 2023

Administration Information

Solent Mind is a company limited by guarantee, as well as a registered charity. The charity was created in 1962, and the company was created in 2000. The written constitution and governing document is the Memorandum and Articles of Association, which was last amended in 2020.

Solent Mind created a wholly owned subsidiary, Mayfield Nurseries, also a company limited by guarantee (6808517) and a registered charity (1128592), in February 2009. These Financial Statements cover both Mayfield and Solent Mind.

In 2012 Solent Mind, together with local children's charity the Rose Road Association, created Solent Support Solutions to manage each of our finances. Solent Support Solutions employs our Director of Finance & IT, and Solent Mind's Chief Executive and Treasurer are both Directors of the Company.

Recruitment and appointment of Trustees/ Directors:

Periodically the Trustee Board does a skills audit and seeks to address identified skills gaps when appointing to vacancies. Vacancies are published, with applicants asked to describe how their skills and experiences match the person specification and role description. Shortlisted candidates are then interviewed by the Chair and the Chief Executive. Where it is agreed to proceed, they are invited to attend a meeting of the Trustee Board and then to apply to become members of Solent Mind prior to being formally co-opted as trustees and directors and formally appointed at the next AGM. Co-optees then stand down at the next AGM and are subject to election by the membership of Solent Mind, alongside the one-third of current Trustee Board members who are required to retire by rotation.

During 2022/23 two new Trustees were appointed to Solent Mind, there were also two resignations in the same period. There were no new Trustees to Mayfield Nurseries.

Administration Information

The day-to-day management of the organisation is delegated to the Chief Executive, who is also the designated Company Secretary. Following the resignation of Kevin Gardner as Chief Executive from 31 March 2022, Rosalind Czarnowska was appointed as Interim Chief Executive. Sally Arscott was then appointed as the new Chief Executive on 13th June 2022, with a vision to move the charity forward.

The Chief Executive is supported by the Senior Management Team and in 2022/23, this was as follows:

Sue Forber, Director for italk

Clare Grant: Assistant Director of Services

Debbie Prince: Director of HR

Neil Evans Director of Finance and IT

Robert Wayman: Director of Fundraising and External Engagement (joined Dec 2022)

Sarah Brightwell: Director of Quality (Joined Feb 2023)

Solent Mind

Report of the Trustees

for the Year Ended 31st March 2023

The following provided services to the charitable company during 2022/23:-

Auditors:

Sheen Stickland, 7 East Pallant, Chichester, West Sussex, PO19 1TR

Bankers:

Unity Trust Bank, 4 Brindleyplace, Birmingham, B1 2JB.

Handelsbanken, Oceana House, 39-49 Commercial Road, Southampton, SO15 1GA

Solicitors:

Shoosmiths: Forum 5, Parkway, Whiteley, Fareham, PO15 7PA

Womble Bond Dickinson: Oceana House, Commercial Road, Southampton, Hampshire, SO15 1GA

Blake Morgan, New Kings Court, Tollgate, Chandler's Ford, Eastleigh, Hampshire, SO53 3LG

Solent Mind

Report of the Trustees for the Year Ended 31st March 2023

Structure, Governance and Management

Solent Mind is governed by a Trustee Board which meets every two months, with Sub Committees having specified areas of delegated authority; a Finance, Information, Risk & Compliance Subcommittee, the Business Development Subcommittee and People & Quality Subcommittee.

The Trustees are also Directors of the Charity. The Trustees are ultimately responsible for all the operational activities and developments of the organisation. They have a particular responsibility for setting the strategic direction and agreeing to and monitoring the impact of policies and practice. There are established systems for trustee appraisal and trustees use their expertise to link into each service area. Terms of Reference for the Board and each Sub Committee are reviewed annually. The responsibilities of managers and staff for day-to-day operations are set out in Solent Mind's Delegated Authority Procedures.

The Trustees normally allocate an away day twice a year for their own training and development. In 2022/23, these took place in May & December 2022 and included training on service user engagement as well as Equality, Diversity and Inclusion. Our AGM took place in November 2022, and was held to coincide with our 60th Birthday celebrations. Maggie MacIsaac, CEO of the Hampshire & IOW Integrated Care Board, spoke alongside other funders and partners to almost 100 stakeholders and members to celebrate the impact of our work both across the year and over the last 60 years.

Solent Mind is committed to being a diverse and inclusive charity. We strongly believe that a diverse board can make better decisions, improve the quality of governance and increase public trust. Board members include both male and female, a range of ages, lived experience of mental health issues and diverse backgrounds including BAME. We strive to represent the communities we exist to serve.

A trustee handbook is maintained, covering the role and responsibilities of trustees including key organisational documents such as risk management, safeguarding, health and safety and fundraising policies. It is provided to each new trustee following appointment. This handbook is updated annually. Trustees sign a Code of Conduct on joining the board. As part of the induction process, an induction checklist is carried out enabling trustees to attend key meetings with directors and programme leads, opportunity to attend Solent Mind Induction online course, provided with information to access Learnzone to attend mandatory training.

Solent Mind is affiliated to Mind, the national mental health charity, as a Local Mind Association, the terms of this relationship being set out in the Mind Federation Agreement, signed on 1st April 2021. The latest Community Partnership Agreement (CPA) includes an increased emphasis on local collaboration and clarification on working arrangements in overlapping areas among Local Minds. There is no financial or managerial connection beyond the payment of the membership fee. As with the CPA, the Federation Agreement with Mind enables us to determine our own policies and activities locally.

Solent Mind shares broadly the same charitable objects as other Local Mind Associations. Further to the provisions in the Federation Agreement, Solent Mind also has a Memorandum of Understanding with its neighbouring Local Minds, Andover Mind and Havant & East Hants Mind and this sets out the shared vision and values for promoting better mental health to the communities of Hampshire. This supplements the ongoing collaboration whereby Solent Mind, Andover Mind and Havant & East Hants Mind have created a Community Interest Company ("Hampshire Mind CIC") to jointly deliver mental health services across Hampshire.

Solent Mind takes advantage of Mind publicity, information and training as well as practical measures such as the block insurance policy. More importantly, Solent Mind joins with Mind and its regional network in national campaigning events and initiatives to support the charitable aims and promote the benefits of the charitable group.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2023

Risk Assessment:

Solent Mind's Risk Register is reviewed by the Board every 6 months, most recently in December 2022. This sets out how different initial risks are assessed in terms of probability and impact to generate a risk score to assess risk significance. For each risk, the control measure and remedial action plans are used to determine and then mitigate the level of residual risk, and for major decisions to assess risk appetite.

Safeguarding practice, Data Protection and Public Interest Disclosure (whistleblowing) policies are reviewed each year. All staff undertake online safeguarding training in their first few days of employment and this is supplemented with in-person training at our induction days which are held every 6 weeks.

Volunteers:

We continue to support our volunteer workforce and over 2022/23 have also created new volunteer roles in both Peer Support and Mayfield Nurseries. Over the last year, our volunteers gave over 7,000 hours of volunteering time to support our services and projects. Many of our volunteers are ex-service users and their ability to progress into volunteering is an important next step in their own personal recovery. These volunteers are also supported with broader community and corporate volunteers, and together, they make a huge impact on the volume and diversity of work we can offer. We are proud of our volunteers, and value enormously the support they offer to both our organisation and service users.

Over 2022/23, we have also reviewed and updated our volunteer policy as part of the Mind Quality Mark process and are working to develop this further, so we can continue to develop and expand volunteering levels across the organisation.

Objectives and Activities

The objects of Solent Mind as set out in our Memorandum of Association are:

“To promote the preservation of 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 principally in Southampton and also in Hampshire, the Channel Islands and bordering areas in association with Mind and in accordance with the aims and objects of Mind”.

Solent Mind's Vision is: “A world where everyone experiencing a mental health issue gets support and respect”.

Our Mission Statement is: “We're here to make sure anyone experiencing a mental health issue has someone to turn to for advice, information and support”.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2023

Significant Activities

Solent Mind is an established provider of mental health services, and during 2022-23, worked across Hampshire, Southampton and Portsmouth to provide support across the following main groups of services and activities:

	Location Provided	Main impacts and benefits
Outreach and Education	Southampton, Portsmouth and Hampshire	Targeted work with young people and wider engagement with our communities
Advocacy	Portsmouth	Community Advocacy, Independent Mental Capacity Advocacy (IMCA), Independent Mental Health Advocacy (IMHA), Care Act, Paid Representatives, Deprivation of Liberty Safeguards
Peer Support	Southampton, Portsmouth and Hampshire	'Support with inspiration' provided by people with lived experience of mental health issues, for people referred by both primary and secondary mental health teams, as well as self-referral in the community. Also targeting some specific communities, such as families of Military Serving Personnel.
Employment support	Hampshire and Portsmouth	Employment Support to enable people affected by mental illness retain and / or seek employment.
Talking Therapies	Hampshire	Low intensity psychological therapies via sub-contract with Southern Health NHS Foundation Trust
Wellbeing	Southampton, Portsmouth and Hampshire	Support to people with mild to moderate mental illness offering practical skills & courses, wellbeing groups, and in Southampton, horticultural therapy. Typically delivered via our network of 7 Wellbeing centres.
Dementia support	Portsmouth and Southampton	Supporting people affected by dementia and their carers to manage their condition and through provision of cognitive activities and 1:1 support, hopefully slow its decline.
Crisis Services	Southampton & Portsmouth	Face to face, text and telephone support to people feeling they are in crisis

Solent Mind works collaboratively with NHS Trusts, local government bodies, other not-for-profit organisations and grass-roots community groups to ensure we can offer a broad range of mental health support and recovery to people of all ages and backgrounds across our communities.

The Trustees monitor the performance of its services, initially through the People and Quality Subcommittee. This includes both qualitative and quantitative evidence as to the impact that each service is making in support of our Vision and Strategic priorities, and performance against our contracts for commissioned services. The material gathered includes numbers of people supported, waiting lists (if any), service user satisfaction, complaints and any safeguarding concerns. The Board has adopted a balanced scorecard approach, supplementing the service quality information with data relating to financial and HR performance. This gives the Board an overview of organisational performance in these key areas. In 2022-23, 10 complaints were received within Solent Mind and a further 35 complaints received through the italk service. All were resolved or processed through the Solent Mind's complaints procedure by year end.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2023

Solent Mind welcomes supporters of the charity to become members. Membership of Solent Mind allows the community to get more involved with the charity and members are entitled to vote at the Annual General Meeting and to receive periodic information about the charity. As part of our desire to ensure an active membership base, members were asked to renew their membership and at this point, many dormant members drifted away. As of 31st March 2023, there were 91 members, compared to 170 at the start of the reporting year. All members were invited to attend our AGM in November 2023.

Solent Mind continues to maintain a strong presence on social media during the year and keep our stakeholders up to date via our Annual Review, Solent Mind and Mayfield Nurseries websites, and Facebook, Twitter and Instagram. The Solent Mind website includes regular updates on news and events and is located at <https://www.solentmind.org.uk/news-events/>

Achievements and Performance

2022/23 A year in numbers:

- Total number of service users seen in 2022/23 – 48,346
- Volunteers, excluding trustees gave over 7,000 hours to Solent Mind over the past year
- 351,406 people visited our website, (10% increase YoY). New users account for 82.2% users (down 0.8% YoY)
- Our Heads-Up and Children and Young People's project supported 1,995 young people in schools and colleges
- 580 people were supported through our Portsmouth Employment Services
- Our Wellbeing Centres helped over 3,587 people across Hampshire
- Over 18,960 people were supported through italk talking therapies
- Our Portsmouth Advocacy Service took over 1,400 referrals
- The Lighthouse Crisis project supported over 3,700 individuals
- Southampton Peer Support and Crisis Services offered support to over 5,850 people within the Southampton area

The Board has adopted four separate areas of activity, or 'pillars', each with their own distinct area of focus and which together, combine to support and achieve our high level ambitions for the organisation. The Board has also adopted a detailed Delivery Plan, utilising the National Council for Voluntary Organisations (NCVO) Monitoring and Evaluation Framework, with specific commitments and measures of success. The following summarises the position on each of the four pillars, and achievements in 2022-23:

Pillar 1: High Quality Services

“We will deliver high quality services that help prevent people becoming unwell and, where they do, help them recover and live safe and well within their communities”.

Our services for prevention and recovery are the 'core business' of Solent Mind. Our 7 wellbeing centres, talking therapies and peer support are examples of services that give people hope and are held in high regard by communities and commissioners alike. Their inclusion as the first of our pillars reflects our aim to play to our strengths in the areas where we provide direct service provision.

Over the course of 22/23, we also grew our crisis programme to support people when they are feeling at their most vulnerable. A building for a second Lighthouse Service in Bitterne, Southampton was secured. This follows the model of the Lighthouse in Shirley, where people are able to drop in, text or telephone for support out of hours 365 days a year. Staffed once more by peers, the Lighthouse provides a confidential, non-judgemental space to enable people to talk in a supportive way through their thoughts.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2023

Our employment service also saw significant support over the course of the year in recognition of the important role employment plays in providing purpose to people and aiding their recovery. Department for Work & Pensions funded our italk service to recruit employment advisors who could not only support people retaining employment, but also seek and secure new forms of work.

In 2022-23 we also implemented changes at senior levels to our organisational structure to enable us to develop more robust programme oversight, impact measurement and systems development. This has included the appointment of a new Director of Quality and a Research Officer able to lead on this work and thus implement continual review and improvement of our services.

Pillar 2: Community Partnerships

“We will work collaboratively alongside partner organisations to build networks and resilience in local communities that help people to stay well”.

Our collaboration with partners sits at all levels of the organisation as we seek to work with others to jointly develop and deliver services, either through sub-contracting arrangements or the shared use of existing resources. This includes work with organisations such as No Limits and Prince’s Trust in our Children and Young People’s work, or delivering our All Age Navigation service, partnered with Southampton Voluntary Services.

Over 2022/23, we also deepened our commitment to working alongside our neighbouring Minds, Andover and Havant & East Hants Minds to deliver services across Hampshire. We were successful in securing the new Hampshire County Council Wellbeing contract, which continues delivery of our Wellbeing Centres across the county, but also rolls out new provision of Wellbeing Advisors and Peer Support Workers in every GP surgery, in partnership with the NHS. This expansion of the service allows people seeking mental health support from their local doctor to access more person centred and ongoing support to aid their recovery. This contract award is a real testimony to our Peer led approach, the commitment of our statutory partners to working with the voluntary sector, and the joint approach of the 3 Mind organisations working together.

We have also been part of the transformation of primary care services in Southampton, as we have worked with Southern Health to also create Peer Support workers within GP surgeries across much of the City, with a view to expanding the service across further PCNs in future years.

Over 22/23, we have continued our involvement in italk (talking therapies) service, another of our partnerships with Southern Health, and this benefited from significant additional funding. This has helped us to reduce waiting lists while investing further in outreach and maintaining recovery rates that meet national targets. We are therefore able to reach many more people experiencing issues with their mental health.

Our commitment to collaboration also takes place at a frontline level as our support workers continue to foster partnerships with many local organisations to ensure our service users are able to access holistic support, whether to meet needs around money management at Citizen’s Advice, or access housing support through Housing Associations, among many others. The formation of a community café at Mayfield Nurseries has also been a step change in enabling all parts of that community to access support and continue to stay in touch once more formal wellbeing provisions have concluded. The café provides a venue to engage with each other and our staff, is run with the support of a team of volunteers and also contributes valuable income to the service.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2023

In 2022/23, we also extended our community programmes further through using our reserves to fund 2 new community outreach workers, one for Southampton and another for Portsmouth. These staff seek to build relationships with specific communities, and thus better understand and remove barriers to access. We hope that this targeted outreach work will allow more marginalised communities to access the mental health support many require, as our statistics illustrate that they are otherwise far less likely to engage with services.

Pillar 3: Leading Change

“We will lead positive change to tackle the underlying causes of poor mental health by influencing those commissioning local community services and by campaigning with Mind on national issues”.

This area of our work is in recognition of the complexity of the environment in which we operate, and that the pursuit of our charitable objectives involves addressing the many and varied social determinants of poor mental health. Through greater consistency in data capture, more capacity for data analysis, research and evaluation, and joint working with strategic partners, we can identify gaps in service coverage and effectiveness and lobby for positive change. Key to this is the 'unique selling point' of our depth of personal lived experience, bringing the voice and perspective of service users to raise awareness of injustices and the need for change, through personal storytelling and public narrative.

We have continued to attend and participate at the No Wrong Door Board at a strategic level with commissioners and partners from health and social care across Hampshire & Isle of Wight to champion easily access for our communities across all voluntary and statutory mental health services. We have also continued to develop our own Service User engagement, both centrally through the Service User Forum, and locally, through greater engagement with Service users in developing services. This is giving our service users a much stronger voice in the development of both our frontline and strategic work. Service users are also involved in the recruitment and selection of all senior members of staff.

Pillar 4: Trust Through Excellence

“We will promote trust in our organisation through excellence, transparency, sound governance and effective management of our resources”.

This pillar recognises the universal importance of trust and confidence in our organisation, whether this be with service users, members, staff, partners, commissioners, donors, fund raisers or regulators. Remaining focused on important business areas such as service quality, safeguarding and workforce wellbeing is key, maintaining independent quality accreditations and keeping up with best practice. By leading on coproduction with service users we can set a standard for others to follow. This work also embraces sound governance and management of our resources, financial accounting, and compliance with the requirements and advice of regulators, such as the Charity Commission, Companies House and the Fundraising Regulator.

To strengthen our management of services, over 2022/23 we reviewed and augmented our management infrastructure. The board agreed to uplift our pay banding to allow us more effectively attract and retain staff and through this, we augmented the roles and responsibilities for our newly renamed Head of Service positions. We also divided the Director of Services role into 2, thus creating a new Director for italk and recruited into this position. We have also invested in our Fundraising team to allow us to generate a broader range of funding streams and reduce our dependence on a few contracts.

We are also reviewing our IT infrastructure to ensure it is robust and sufficient enough to meet our growing staff needs. As a consequence, at the end of 2022/23, we agreed to outsource our IT support and invest further in the development of new Finance and CRM systems.

Solent Mind

Report of the Trustees

for the Year Ended 31st March 2023

We have also continued to review the board of trustees and have appointed 2 new trustees, one with a focus on HR and the second particularly aligned to the Southampton locality to enable us to access a broader range of skills and experiences within the board.

Finally, we successfully completed the Mind Quality Audit, steered by National Mind. This is a three-yearly audit of 20 quality standards, ranging from strategy, to management of policies, finances, risk and governance. We were pleased to successfully comply with all the standards, and retain our Mind Quality Mark for a further 3 years.

Concluding Remarks and Future Challenges

2022/23 has been a continued year of change and growth for Solent Mind, we have continued to develop our organisation and respond to the changing needs of our communities. We have played a large role in the transformation of primary care services, as we have established Wellbeing and Peer workers within GPs. As these new posts embed, they will allow us to have even greater impact within our neighbourhoods. We have also strengthened our understanding and reach into our communities, ensuring our peer groups and other services are effectively reaching the areas of greatest needs.

We have also sought to develop our organisational infrastructure, creating new systems and posts to ensure we remain robust and fit for purpose, both now and into the future.

Looking ahead, work is underway to develop our new organisational strategy, starting in April 24. Engagement with service users, staff and stakeholders will be instrumental in determining our priorities for the years ahead and ensuring we continue to take forward the aspects that will most positively impact on the mental health needs of our communities. We do this in the context of a changing commissioning landscape with the development of the Integrated Care Board, as our lead Health commissioner, as well as the merger of the community and mental health trusts through Project Fusion. These initiatives will bring opportunity for Solent Mind, but also funding challenges, particularly as resources are more stretched. We continue to engage our stakeholders at every level to ensure that we can champion mental health support, and ensure everyone experiencing a mental health issue can receive support and respect.

Solent Mind

Report of the Trustees

for the Year Ended 31st March 2023

Financial Review

Basis of accounting

The annual financial statements of the Solent Mind group are attached to this report. 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, as modified by the revaluation of certain assets.

Consolidated financial statements have been prepared to incorporate the results of Mayfield Nurseries - Solent Mind's 100% owned subsidiary charitable company.

Review of the year

Net Incoming Resources before transfers for the year

The group's yearly Total Net Incoming Resources (includes investments from reserves) amounted to £960,419 (21/22 = £236,241). The net income position before the actuarial adjustment for defined benefit schemes is £965,190 which compares to £213,570 for the prior year.

The operating surplus for the year amounted to £1,189,584 including transfers from reserves; this represents 10.6% of Total Incoming Resources for the year (21/22 = £333,345 or 4.01%). The operating surplus also includes release of previously deferred income of £394k as well as including £434k from new contracts based on flat line pricing which generate surpluses in early years to offset inflation in later years. The underlying surplus is therefore closer aligned with prior years.

Solent Mind has seen growth in both Employment & IAPT, Wellbeing, Portsmouth based services and Peer Support services portfolios this combined with increases in trading income has driven the increase in Net Incoming Resources for the year. Donations and legacies is the only income line that reduced year on year.

Mayfield Nurseries are included in the Total Net Incoming Resources for 2022/23 is a negative net income of £18,175 (2021/22 = surplus of £8,038).

During 22/23, Solent Mind made an actuarial loss of £4,771 on its defined benefit schemes compared to an actuarial gain of £22,671 in 2021/22.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2023

Incoming Resources for the Year

Gross income for the group for the year has increased to £11,255,556 compared to £8,519,127 in 2021/22. This is an increase of £2,736,429 or 32% in addition to growth of 28% reported in the prior year. The principal funding sources are derived from contract and grant income which accounts for 93% or £10,506,060 (2021/22 = £7,765,378 or 91%) of Solent Mind group's total income. The majority of funding is through service contracts with NHS and local authorities, which are typically between one and three years. This provides Solent Mind with financial stability over the medium term and allows for greater planning certainty and decision making.

Total income includes the release of deferred income held from prior years of £394k relating to two completed projects, this release has a direct positive impact on the surplus for the year.

Mayfield Nurseries gross income for the year totalled £678,696, an increase of £183,015 or 37% (2021/22 = £495,681). Growth included Therapy and Training as well as increases to plant and cafe sales.

Resources Expended

Resources expended for the year totalled £10,290,366 an increase of £1,984,809 or 24% on last year (21/22 = £8,305,557). Charitable Activities expenditure accounted for £9,702,034 of the Solent Mind's total resources expended, this is unchanged in percentage terms at 94% compared to the prior year. Support activities included additional investment in HR and IT to support the level of growth and the step changes needed.

Mayfield Nurseries expenditure for the year totalled £698,871 compared to £487,643 in the prior year.

Capital Expenditure

Solent Mind's group capital expenditure for the year amounted to £166,004 compared to 21/22 of £164,003.

Reserves Policy

Solent Mind is keenly aware of the need to secure its viability beyond the immediate future. To enable the charity to provide reliable services or funding over the longer term, Solent Mind must be able to absorb setbacks and to take advantage of change and opportunity.

The charity provides for this by putting aside, when it can afford it, some of its current income as reserves against future uncertainties. It is prudent to set aside reserves to cover future potential liabilities, but also to have funds available to take advantage of any opportunities that may come the way of the charity.

Solent Mind's Trustee Board has considered the adequacy of its reserves held on 31st March 2023, in line with its policy to do so on an annual basis following detailed scrutiny and recommendations by its Finance, Information, Risk and Compliance Subcommittee, which itself is guided by the Charity Commission guidance on charity reserves.

The charity needs reserves to enable it to continue as a going concern. The Trustee Board considers the reserves held on the balance sheet to be at an adequate level to meet their responsibilities and commitments, protect and advance its current activities and to enable it to progress its long term aims and objectives as outlined in the Strategic Plan.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2023

Funds

Total funds for the Group as at 31st March 2023 are £4,305,916 (31 March 2022 = £3,345,497) of which £3,428,958 relates to unrestricted funds, £ 241,332 relates to restricted funds and £635,626 relates to permanent endowment funds.

Unrestricted funds held by Solent Mind total £3,335,642 of which £1,415,623 is held in general reserve and £320,955 in the revaluation reserve. £1,254,092 has been designated for particular purposes and a further £344,972 is held in the general infrastructure reserve. The general infrastructure reserve is to be used to cover unforeseen losses in central income used to support Solent Mind's infrastructure.

Restricted funds total £ 191,302, of which £49,042, set aside in a Property Maintenance Reserve, relates to a cash donation from MJB Charitable Trust to be used specifically for major repairs and improvements on the properties transferred. £26,748 is held in the Marcella House Legacy Reserve to be used specifically for the Marcella House Project, £33,861 relates to funds from the merger with Fareham and Gosport Mind and is to be used in the Fareham and Gosport area only. £81,650 is held for other restricted funded projects held by Solent Mind.

Permanent Endowment funds total £635,626 and this relates donations from the MJB Charitable Trust and includes three properties that were transferred. Note 21 to the financial statements gives further detail of these properties and the restrictions and condition.

Note 21 to the accounts provides more detail of all the reserves held by Solent Mind and the movements within the year for these reserves.

Impact of Recovery Post COVID-19

The reporting year 2022/23 saw many activities returning to normal across the regional businesses and communities served by Solent Mind. The impact of the pandemic itself on individuals' health and wellbeing is still evolving and many work-practices such as working from home and the use of tools like MS Teams and Zoom are now embedded in everyday working. Solent Mind continues to adapt its service to meet the needs of its community and the funding opportunities to deliver its charitable aims.

Solent Mind has benefitted from being largely funded by local authority and NHS contracts, with some funders having extended contracts beyond the original tendered contractual periods. This now presents a risk to Solent Mind as these services are re-tendered and the funders are seeking to make cost savings as the economy continues to recover from the impact.

Solent Mind has sufficient reserves to cover uncertainties arising from the impact of Covid-19 on funding and activities. Actions such as the Cost Improvement Plan and investing in resources to improve bid writing and new systems will also help ensure Solent Mind is best able to meet the future challenges within its community and economic region.

Investment Policy

The Finance, Information, Risk and Compliance Subcommittee does not consider it prudent at this stage to invest income for the longer term. Its policy for investment is therefore to retain funds as cash and place them on bank deposit at the best rate obtainable. The Treasury Management policy sets out the board's approach.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2023

Going Concern

The accounts for 2022/23 have continued to show the strong and continued relationships with partner institutions across the Hampshire region. The success of these partnerships is evidenced in the impact that Solent Mind is having on so many lives. The accounts demonstrate the ongoing funding relationships to provide for the activities of Solent Mind. There are of course risks relating to future funding relationships with many of the charitable services provided being subject to regular tenders with NHS Trusts and local government bodies.

The Trustees believe that Solent Mind can demonstrate its Going Concern status based on the portfolio of ongoing activities and contracts in place and the existing reserves held in the balance sheet backed up by assets including cash funds held in the bank. The ongoing strategy includes ambitious plans to continue to support the mental health and wellbeing of the Hampshire region as well as actions in place to monitor and control costs to align these with the levels of income generated each year. With continued inflationary pressure on expenditure, Solent Mind is working through a cost improvement plan as well as taking actions to improve its IT systems including planned investments in its Finance and CRM systems. These actions have been included in an updated budget for 2023/24 and outline budget for 2024/25.

Information provided to Auditors

All of the current Directors have taken all the necessary steps that they ought to, in order to make themselves aware of any relevant information (as defined by Section 418 of the Companies Act 2006) needed by the charitable company's auditors for the purposes of their audit. The Directors are not aware of any relevant audit information of which the auditors are unaware.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

In so far as the trustees are aware:

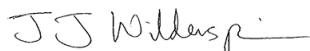
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sheen Stickland, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the Board of Trustees on 27th September 2023 and signed on its behalf by:



John Wilderspin - Chairman

Report of the Independent Auditors to the Members of Solent Mind

Opinion

We have audited the financial statements of Solent Mind (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31st March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the group 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 group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the group financial statements and our Report of the Independent Auditors thereon. Our opinion on the group financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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 set out on page 15, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the group 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 group financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the group 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 group financial statements.

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

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- reviewing minutes of meetings of those charged with governance

- Receiving financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the group 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.

**Report of the Independent Auditors to the Members of
Solent Mind**

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.

P E H Wright FCA DChA (Senior Statutory Auditor)
For and on behalf of Sheen Stickland
Chartered Accountants
Statutory Auditors
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 20 September 2023

Solent Mind
Consolidated Statement of Financial Activities
for the Year Ended 31st March 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	223,296	-	-	223,296	373,506
Charitable activities						
Employment & IAPT	5	5,731,708	-	-	5,731,708	4,624,266
Wellbeing		2,230,751	77,741	-	2,308,492	1,362,208
Other charitable activities		54,767	11,343	-	66,110	42,852
Portsmouth		937,752	-	-	937,752	654,708
Children and Young Persons		136,840	23,160	-	160,000	125,738
Peer Support		961,792	4,401	-	966,193	691,949
Therapy & Training		219,166	116,639	-	335,805	263,657
Other trading activities	3	479,840	-	-	479,840	379,505
Investment income	4	46,360	-	-	46,360	738
Total		11,022,272	233,284	-	11,255,556	8,519,127
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	6	119,820	-	-	119,820	104,733
Trading activities	7	297,961	-	-	297,961	252,781
		417,781	-	-	417,781	357,514
Charitable activities						
Employment & IAPT	8	5,585,633	-	-	5,585,633	4,615,500
Wellbeing		1,482,792	82,450	3,482	1,568,724	1,344,446
Other charitable activities		201,233	-	-	201,233	160,526
Portsmouth		988,664	-	-	988,664	677,748
Children and Young Persons		164,038	19,270	-	183,308	167,727
Peer Support		877,391	485	-	877,876	636,290
Therapy & Training		378,117	89,030	-	467,147	345,806
Total		10,095,649	191,235	3,482	10,290,366	8,305,557
NET INCOME		926,623	42,049	(3,482)	965,190	213,570
Actuarial gains/(losses) on defined benefit schemes		(4,771)	-	-	(4,771)	22,671
NET MOVEMENT IN FUNDS		921,852	42,049	(3,482)	960,419	236,241

The notes form part of these financial statements

Solent Mind

Statement of Financial Activities - continued
for the Year Ended 31st March 2023

	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
Notes					
RECONCILIATION OF FUNDS					
Total funds brought forward	2,507,106	199,283	639,108	3,345,497	3,109,256
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>3,428,958</u>	<u>241,332</u>	<u>635,626</u>	<u>4,305,916</u>	<u>3,345,497</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

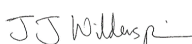
Solent Mind


Consolidated Balance Sheet
31st March 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	13	1,394,901	-	635,626	2,030,527	2,038,278
CURRENT ASSETS						
Stock	14	65,665	-	-	65,665	76,999
Debtors	15	758,794	-	-	758,794	1,774,559
Cash at bank		<u>2,802,620</u>	<u>241,332</u>	-	<u>3,043,952</u>	<u>1,726,336</u>
		3,627,079	241,332	-	3,868,411	3,577,894
CREDITORS						
Creditors	16	<u>(1,585,586)</u>	-	-	<u>(1,585,586)</u>	<u>(2,259,011)</u>
		<u>2,041,493</u>	<u>241,332</u>	-	<u>2,282,825</u>	<u>1,318,883</u>
NET CURRENT ASSETS						
		<u>2,041,493</u>	<u>241,332</u>	-	<u>2,282,825</u>	<u>1,318,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		3,436,394	241,332	635,626	4,313,352	3,357,161
CREDITORS						
Amounts falling due after more than one year	17	<u>(7,436)</u>	-	-	<u>(7,436)</u>	<u>(11,664)</u>
		<u>3,428,958</u>	<u>241,332</u>	<u>635,626</u>	<u>4,305,916</u>	<u>3,345,497</u>
NET ASSETS						
		<u>3,428,958</u>	<u>241,332</u>	<u>635,626</u>	<u>4,305,916</u>	<u>3,345,497</u>
FUNDS						
	21					
Unrestricted funds:						
General fund					1,369,660	1,027,671
Designated funds					1,738,344	1,158,481
Revaluation reserve					<u>320,954</u>	<u>320,954</u>
					3,428,958	2,507,106
Restricted funds					241,332	199,283
Endowment funds					<u>635,626</u>	<u>639,108</u>
TOTAL FUNDS						
					<u>4,305,916</u>	<u>3,345,497</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on: 27 September 2023 and were signed on its behalf by:


.....
John Wilderspin – Chairman


.....
Robin Goater - Treasurer

The notes form part of these financial statements


Solent Mind


Individual Charity Balance Sheet
31st March 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	13	1,337,149	-	635,626	1,972,775	1,987,910
CURRENT ASSETS						
Debtors	15	741,882	-	-	741,882	1,722,822
Cash at bank		<u>2,791,117</u>	<u>191,302</u>	<u>-</u>	<u>2,982,419</u>	<u>1,612,411</u>
		3,532,999	191,302	-	3,724,301	3,335,233
CREDITORS						
Creditors	16	<u>(1,527,069)</u>	<u>-</u>	<u>-</u>	<u>(1,527,069)</u>	<u>(2,127,504)</u>
		<u>2,005,930</u>	<u>191,302</u>	<u>-</u>	<u>2,197,232</u>	<u>1,207,729</u>
NET CURRENT ASSETS						
		<u>2,005,930</u>	<u>191,302</u>	<u>-</u>	<u>2,197,232</u>	<u>1,207,729</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		3,343,079	191,302	635,626	4,170,007	3,195,639
CREDITORS						
Amounts falling due after more than one year	17	<u>(7,436)</u>	<u>-</u>	<u>-</u>	<u>(7,436)</u>	<u>(11,664)</u>
		<u>3,335,643</u>	<u>191,302</u>	<u>635,626</u>	<u>4,162,571</u>	<u>3,183,975</u>
NET ASSETS						
		<u>3,335,643</u>	<u>191,302</u>	<u>635,626</u>	<u>4,162,571</u>	<u>3,183,975</u>
FUNDS						
	21					
Unrestricted funds:						
General fund					1,415,625	1,027,849
Designated funds					1,599,064	1,019,201
Revaluation reserve					<u>320,954</u>	<u>320,954</u>
					3,335,643	2,368,004
Restricted funds						
					191,302	176,863
Endowment funds						
					<u>635,626</u>	<u>639,108</u>
TOTAL FUNDS						
					<u>4,162,571</u>	<u>3,183,975</u>

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

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


.....
John Wilderspin – Chairman


.....
Robin Goater - Treasurer

The notes form part of these financial statements

Solent Mind**Consolidated Cash Flow Statement
for the Year Ended 31st March 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>1,418,115</u>	<u>366,281</u>
Net cash provided by operating activities		<u>1,418,115</u>	<u>366,281</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(166,004)	(164,003)
Sale of tangible fixed assets		19,145	15,131
Interest received		<u>46,360</u>	<u>738</u>
Net cash used in investing activities		<u>(100,499)</u>	<u>(148,134)</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		1,317,616	218,147
Cash and cash equivalents at the beginning of the reporting period		<u>1,726,336</u>	<u>1,508,189</u>
Cash and cash equivalents at the end of the reporting period		<u><u>3,043,952</u></u>	<u><u>1,726,336</u></u>

The notes form part of these financial statements

Notes to the Consolidated Cash Flow Statement
for the Year Ended 31st March 2023

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

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	965,190	213,570
Adjustments for:		
Depreciation charges	154,610	127,524
Movement in Pension Deficit	(4,771)	22,671
Interest received	(46,360)	(738)
(Gain)/loss on disposals	-	1,550
Decrease in debtors	1,024,593	(924,583)
Decrease in stocks	11,334	(27,353)
Decrease in creditors	<u>(686,481)</u>	<u>953,640</u>
Net cash provided by operations	<u>1,418,115</u>	<u>366,281</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank	<u>1,726,336</u>	<u>1,312,316</u>	<u>3,043,952</u>
Total	<u>1,726,336</u>	<u>1,726,336</u>	<u>3,043,952</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, as modified by the revaluation of certain assets.

Basis of consolidation

The financial statements incorporate the results of Solent Mind and its charitable subsidiary Mayfield Nurseries. Exemption has been taken from including the statement of Financial Activities of Solent Mind on a non-consolidated basis in accordance with section 408 of the Companies Act 2006.

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.

The specific bases are used as follows:

- Voluntary income includes donations on a receivable basis.
- Fundraising income is shown gross.
- Lease income is accounted for on a receivable basis over the life of the lease.
- Investment income is accounted for on a receivable basis.
- Income from government and other grants are recognised at a fair value when the charity has entitlement after any performance conditions have been met, it is probable the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Volunteer services

The value of services rendered by volunteers is not incorporated in these financial statements. The number of hours is given elsewhere in this document. It is recognised that the intangible value of Solent Mind volunteers far outstrips any financial worth that may be attributed to their service.

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 is recognised when it is incurred and is reported gross of related income. It is accounted for on an accruals basis and allocated to the appropriate headings in the financial statements:

- Cost of raising funds comprises the costs associated with attracting voluntary income and the costs of other income generation, e.g. costs associated with fundraising.
- Charitable activities expenditure enables Solent Mind to meet its charitable aims and objectives. This expenditure comprises direct expenditure including direct staff costs attributable to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources as described below.
- Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of statutory financial statements.
- Support costs are those costs which enable charitable activities and governance to be undertaken. These costs include central functions (Finance, IT, Human Resources & Administration and Function Management). These costs have been allocated to activity cost categories on a basis consistent with the use of resources.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

1. ACCOUNTING POLICIES – continued

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	- no depreciation is charged
Long leasehold	- in accordance with the lease
IT equipment	- 25% on cost
Motor vehicles	- 25% on reducing balance
Capitalised Software	- 10 to 20% on cost
Fixtures and fittings	- 20% on cost
Office equipment	- 20% on cost
Building adaptations	- 10% on cost

Where the recoverable amount of a fixed asset is found to be below its net book value, the asset will be written down to the recoverable figure and the loss on impairment is recognised in the SOFA.

The freehold and leasehold property is stated at market value on the basis of the valuations, less depreciation to date.

Capital items purchased with a value below £1000 and IT Equipment below £350 are not capitalised.

Stock

The closing stock represents plant and cafe stock held at Mayfield Nurseries. Its value is deemed to be net selling price less mark up.

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' section 33, not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	125,340	127,759
Fundraising events	<u>97,956</u>	<u>245,747</u>
	<u>223,296</u>	<u>373,506</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Lease/room hire income	24,852	19,936
Consultancy and training	184,510	139,610
Plant and café sales	268,850	219,006
Members income	<u>1,628</u>	<u>953</u>
	<u>479,840</u>	<u>379,505</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>46,360</u>	<u>738</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Contracts	Employment & IAPT	5,731,708	4,624,266
Contracts & Grants	Wellbeing	2,308,492	1,362,208
Grants	Other charitable activities	66,110	42,852
Contracts & Grants	Portsmouth	937,752	654,708
Contracts & Grants	Children and Young Persons	160,000	125,738
Contracts & Grants	Peer Support	966,193	691,949
Grants	Therapy & Training	<u>335,805</u>	<u>263,657</u>
		<u>10,506,060</u>	<u>7,765,378</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

5. INCOME FROM CHARITABLE ACTIVITIES - continued

		Year ended 31.3.23	Year ended 31.3.22
		£	£
Southampton City Council SS	Contract	114,636	171,915
Hampshire County Council SS	Contract	262,630	574,979
Southern Health NHS FT	Contract	5,508,297	4,356,064
Portsmouth City Council	Contract	179,999	180,159
West Hampshire CCG	Contract	33,536	170,288
DWP - Access to Work	Contract	11,027	16,364
Eastleigh Health Primary Care Network	Contract	8,047	36,094
Individual Service Contracts	Contract	15,601	16,381
NHS Portsmouth CCG	Contract	90,000	94,234
University of Southampton	Contract	7,929	7,570
Solent NHS Trust	Contract	1,696,889	1,210,438
Southampton City CCG	Contract	50,000	14,928
Hampshire Mind CIC	Contract	1,977,768	539,529
Solent Voluntary Services	Contract	60,000	60,000
Coastal Primary Care Network	Contract	35,000	11,667
Other Contracts	Contract	36,453	14,496
MIND	Grant	-	3,098
Southampton City Council SS	Grant	24,206	-
MJB	Grant	77,741	81,618
Zurich	Grant	22,366	15,659
Rathbone Trust	Grant	-	6,332
Community Fund	Grant	216,284	122,286
Dibden Allotment Fund	Grant	15,238	14,855
Richard C	Grant	46,079	-
Hampshire and Isle of Wight Community Foundation	Grant	4,569	-
Sovereign Housing Association Limited	Grant	3,429	-
Southampton Voluntary Services	Grant	2,286	-
Other Grants	Grant	6,050	46,424
		<u>10,506,060</u>	<u>7,765,378</u>

6. RAISING DONATIONS AND LEGACIES

	2023	2022
	£	£
Staff costs	56,073	52,071
Governance costs	1,072	1,375
Support costs	35,231	27,433
Other direct costs	<u>26,794</u>	<u>23,854</u>
	<u>119,820</u>	<u>104,733</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

7. TRADING ACTIVITIES

	2023	2022
	£	£
Staff costs	121,735	123,185
Other operating leases	23,577	18,096
Other direct costs	107,782	85,776
Support costs	43,901	22,734
Governance costs	<u>966</u>	<u>990</u>
	<u>297,961</u>	<u>252,781</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Employment & IAPT	4,627,600	958,033	5,585,633
Wellbeing	1,204,999	363,725	1,568,724
Other charitable activities	197,921	3,312	201,233
Portsmouth	827,422	161,242	988,664
Children and Young Persons	155,796	27,512	183,308
Peer Support	711,744	166,132	877,876
Therapy & Training	<u>431,916</u>	<u>35,231</u>	<u>300,078</u>
	<u>8,157,398</u>	<u>1,715,187</u>	<u>9,872,585</u>

9. SUPPORT COSTS

	Management £	Finance £	Information technology £
Employment & IAPT	140,922	123,545	278,588
Wellbeing	53,502	46,905	105,768
Other charitable activities	487	427	963
Portsmouth	23,718	20,793	46,888
Children and Young Persons	4,047	3,548	8,000
Peer Support	24,437	21,424	48,310
Therapy & Training	<u>5,505</u>	<u>12,952</u>	<u>3,238</u>
	<u>252,618</u>	<u>229,594</u>	<u>491,755</u>
	Human resources £	Governance costs £	Totals £
Employment & IAPT	385,596	29,382	958,033
Wellbeing	146,395	11,155	363,725
Other charitable activities	1,333	102	3,312
Portsmouth	64,898	4,945	161,242
Children and Young Persons	11,073	844	27,512
Peer Support	66,866	5,095	166,132
Therapy & Training	<u>4,857</u>	<u>8,679</u>	<u>35,231</u>
	<u>681,018</u>	<u>60,202</u>	<u>1,715,187</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

10. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	19,671	12,469
Auditors' remuneration – non audit services	3,553	-
Depreciation - owned assets	154,610	127,524
Other operating leases	<u>43,935</u>	<u>81,854</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Solent Mind – No expenses were paid to the trustees during the year (2022: £251 reimbursed to three trustees). Trustee indemnity insurance cover of £1 million is provided for at a cost of £40 per annum.

Mayfield Nurseries – No expenses were paid to the trustees during the year. Trustee indemnity insurance cover of £1 million is provided for at a cost of £40 per annum.

12. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	6,912,449	5,654,645
Social security costs	598,834	459,423
Other pension costs	<u>207,717</u>	<u>145,783</u>
	<u>7,719,000</u>	<u>6,259,851</u>

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

	2023	2022
Charitable activities	266	199
Governance and support	<u>13</u>	<u>8</u>
	<u>279</u>	<u>207</u>

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

	2023	2022
£70,001 - £80,000	<u>1</u>	<u>1</u>

Employer contributions for the year for the provision of a defined contribution scheme for the employee with emoluments above £60,000 was £2,048 (2022: £2,178).

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**13. TANGIBLE FIXED ASSETS****GROUP**

	Freehold property £	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1st April 2022	1,235,000	360,000	1,387,176	9,970	2,992,146
Additions	-	-	166,004	-	166,004
Disposals	-	-	(58,256)	-	(58,256)
At 31st March 2023	<u>1,235,000</u>	<u>360,000</u>	<u>1,494,924</u>	<u>9,970</u>	<u>3,099,894</u>
DEPRECIATION					
At 1st April 2022	-	20,892	925,569	7,407	953,868
Charge for year	-	3,482	150,487	641	154,610
Eliminated on disposal	-	-	(39,111)	-	(39,111)
At 31st March 2023	<u>-</u>	<u>24,374</u>	<u>1,036,945</u>	<u>8,048</u>	<u>1,069,367</u>
NET BOOK VALUE					
At 31st March 2023	<u>1,235,000</u>	<u>335,626</u>	<u>457,979</u>	<u>1,922</u>	<u>2,030,527</u>
At 31st March 2022	<u>1,235,000</u>	<u>339,108</u>	<u>461,607</u>	<u>2,563</u>	<u>2,038,278</u>

CHARITY

	Freehold property £	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1st April 2022	1,235,000	360,000	1,303,062	-	2,898,062
Additions	-	-	146,123	-	146,123
Disposals	-	-	(56,982)	-	(56,982)
At 31st March 2023	<u>1,235,000</u>	<u>360,000</u>	<u>1,392,203</u>	<u>-</u>	<u>2,987,203</u>
DEPRECIATION					
At 1st April 2022	-	20,892	889,260	-	910,152
Charge for year	-	3,482	138,631	-	142,113
Eliminated on disposal	-	-	(37,837)	-	(37,837)
At 31st March 2023	<u>-</u>	<u>24,374</u>	<u>990,054</u>	<u>-</u>	<u>1,014,428</u>
NET BOOK VALUE					
At 31st March 2023	<u>1,235,000</u>	<u>335,626</u>	<u>402,149</u>	<u>-</u>	<u>1,972,775</u>
At 31st March 2022	<u>1,235,000</u>	<u>339,108</u>	<u>413,802</u>	<u>-</u>	<u>1,987,910</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

13. TANGIBLE FIXED ASSETS – continued

On a historical cost basis the Freehold Property would be shown as:

	GROUP £	CHARITY £
Historical cost	921,500	921,500
Depreciation	<u>(230,871)</u>	<u>(230,871)</u>
Leasehold Property historical cost NBV	<u>690,629</u>	<u>690,629</u>

On a historical cost basis the Leasehold Property would be shown as:

	GROUP £	CHARITY £
Historical cost	290,000	290,000
Depreciation	<u>(42,922)</u>	<u>(39,440)</u>
Leasehold Property historical cost NBV	<u>247,078</u>	<u>250,560</u>

The freehold and leasehold properties were valued in 2015/16 by Richard Pullen BSc FRICS.

14. STOCK

	GROUP		CHARITY	
	2023 £	2022 £	2023 £	2022 £
Closing Stock	<u>65,665</u>	<u>76,999</u>	<u>-</u>	<u>-</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2023 £	2022 £	2023 £	2022 £
Contracts and grant fees	539,678	1,584,889	538,768	1,534,889
Amounts owed by group undertakings	-	-	7,369	7,252
VAT	-	88	-	-
Other debtors	48,468	31,311	37,993	24,330
Prepayments	128,457	92,183	127,671	90,619
Accrued income	<u>42,191</u>	<u>66,088</u>	<u>30,081</u>	<u>65,733</u>
	<u>758,794</u>	<u>1,774,559</u>	<u>741,882</u>	<u>1,722,822</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	99,614	112,412	90,132	95,439
Amounts owed to group undertakings	-	-	-	1,577
Social security and other taxes	129,092	110,130	129,092	105,437
VAT	3,769	-	-	-
Other creditors	118,504	4,535	118,504	4,535
Pension fund	50,294	39,846	48,444	38,176
Accruals	314,649	142,670	286,480	131,200
Deferred income (see note 18)	869,664	1,849,418	854,417	1,751,139
	<u>1,585,586</u>	<u>2,259,011</u>	<u>1,527,069</u>	<u>2,127,504</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	GROUP		CHARITY	
	2023	2022	2023	2022
	£	£	£	£
Pension scheme liability	<u>7,436</u>	<u>11,664</u>	<u>7,436</u>	<u>11,664</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

18. DEFERRED INCOME

GROUP	Balance at 1.4.22 £	Deferred £	Released £	Balance at 31.3.23 £
Contract and Grants	<u>1,849,418</u>	<u>1,939,687</u>	<u>(2,919,441)</u>	<u>869,664</u>
Total Deferred Income Balance	<u>1,849,418</u>	<u>1,939,687</u>	<u>(2,919,441)</u>	<u>869,664</u>
Analysis of deferred income				
Under one year	<u>1,849,418</u>	<u>1,939,687</u>	<u>(2,919,441)</u>	<u>869,664</u>
Total Deferred Income	<u>1,849,418</u>	<u>1,939,687</u>	<u>(2,919,441)</u>	<u>869,664</u>
CHARITY				
	Balance at 1.4.22 £	Deferred £	Released £	Balance at 31.3.23 £
Contract and Grants	<u>1,751,139</u>	<u>1,716,705</u>	<u>(2,613,427)</u>	<u>854,417</u>
Total Deferred Income	<u>1,751,139</u>	<u>1,716,705</u>	<u>(2,613,427)</u>	<u>854,417</u>
Analysis of deferred income				
Under one year	<u>1,751,139</u>	<u>1,716,705</u>	<u>(2,613,427)</u>	<u>854,417</u>
Total Deferred Income	<u>1,751,139</u>	<u>1,716,705</u>	<u>(2,613,427)</u>	<u>854,417</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

19. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid:

	2023	2022
	£	£
Land and buildings		
Expiring:		
Within one year	28,792	37,919
Between one and five years	<u>43,935</u>	<u>43,935</u>
	<u><u>72,687</u></u>	<u><u>81,854</u></u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Endowment	2023	2022
	Funds	Funds	Funds	£	£
	£	£	£	Total	Total
	£	£	£	Funds	Funds
	£	£	£	£	£
Fixed assets	1,394,901	-	635,626	2,030,527	2,038,278
Current assets	3,627,079	241,332	-	3,868,411	3,577,894
Current liabilities	(1,585,586)	-	-	(1,585,586)	(2,259,011)
Pension liability	(7,436)	-	-	(7,436)	(11,664)
	<u>3,428,958</u>	<u>241,332</u>	<u>635,626</u>	<u>4,305,916</u>	<u>3,345,497</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

21. MOVEMENT IN FUNDS – GROUP

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	1,027,671	921,852	(579,863)	1,369,660
Designated reserves	813,509	-	579,863	1,393,372
General infrastructure reserve	344,972	-	-	344,972
Revaluation reserve	<u>320,954</u>	<u>-</u>	<u>-</u>	<u>320,954</u>
	2,507,106	921,852	-	3,428,958
Restricted funds				
Property maintenance reserve	49,043	-	-	49,043
Marcella House legacy reserve	26,748	-	-	26,748
Fareham and Gosport reserve	33,861	-	-	33,861
Children and Young Persons	26,992	3,890	-	30,882
Peer Support	791	3,916	-	4,707
Wellbeing	39,429	(4,709)	-	34,720
Other charitable activities	-	11,343	-	11,343
Mayfield Nurseries reserve	<u>22,419</u>	<u>27,609</u>	<u>-</u>	<u>50,028</u>
	199,283	42,049	-	241,332
Endowment funds				
Freehold property reserve	300,000	-	-	300,000
Leasehold property reserve	<u>339,108</u>	<u>(3,482)</u>	<u>-</u>	<u>335,626</u>
	639,108	(3,482)	-	635,626
TOTAL FUNDS	<u>3,345,497</u>	<u>960,419</u>	<u>-</u>	<u>4,305,916</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	11,022,272	(10,095,649)	(4,771)	921,852
Revaluation Reserves	-	-	-	-
	<u>11,022,272</u>	<u>(10,095,649)</u>	<u>(4,771)</u>	<u>921,852</u>
Restricted funds				
Children and Young Persons	23,160	(19,270)	-	3,890
Peer Support	4,401	(485)	-	3,916
Wellbeing	77,741	(82,450)	-	(4,709)
Other charitable activities	11,343	-	-	11,343
Therapy & Training	<u>116,639</u>	<u>(89,030)</u>	<u>-</u>	<u>27,609</u>
	233,284	(191,235)	-	42,049
Endowment funds				
Freehold property reserve	-	-	-	-
Leasehold property reserve	<u>-</u>	<u>(3,482)</u>	<u>-</u>	<u>(3,482)</u>
TOTAL FUNDS	<u>11,255,556</u>	<u>(10,290,366)</u>	<u>(4,771)</u>	<u>960,419</u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

21. MOVEMENT IN FUNDS - GROUP - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	1,054,936	156,964	(184,229)	1,027,671
Designated reserves	529,280	-	284,229	813,509
General infrastructure reserve	444,972	-	(100,000)	344,972
Revaluation reserve	320,954	-	-	320,954
	2,350,142	156,964	-	2,507,106
Restricted funds				
Property maintenance reserve	49,043	-	-	49,043
Marcella House legacy reserve	26,748	-	-	26,748
Fareham and Gosport reserve	33,861	-	-	33,861
Children and Young Persons	-	26,992	-	26,992
Peer Support	-	791	-	791
Wellbeing	6,872	32,557	-	39,429
Mayfield Nurseries reserve	-	22,419	-	22,419
	116,524	82,759	-	199,283
Endowment funds				
Freehold property reserve	300,000	-	-	300,000
Leasehold property reserve	342,590	(3,482)	-	339,108
	642,590	(3,482)	-	639,108
TOTAL FUNDS	3,109,256	236,241	-	3,345,497

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	8,145,537	(8,011,244)	22,671	156,964
Restricted funds				
Children and Young Persons	157,078	(130,086)	-	26,992
Peer Support	3,154	(2,363)	-	791
Wellbeing	106,994	(74,437)	-	32,557
Portsmouth	10	(10)	-	-
Employment & IAPT	100	(100)	-	-
Other charitable activities	11,643	(11,643)	-	-
Mayfield Nurseries reserve	94,611	(72,192)	-	22,419
	373,590	(290,831)	-	82,759
Endowment funds				
Leasehold property reserve	-	(3,482)	-	(3,482)
TOTAL FUNDS	8,519,127	(8,305,557)	22,671	236,241

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

21. MOVEMENT IN FUNDS - CHARITY - continued

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	1,027,848	967,638	(579,863)	1,415,623
Designated reserves	674,229	-	579,863	1,254,092
General infrastructure reserve	344,972	-	-	344,972
Revaluation reserve	<u>320,955</u>	<u>-</u>	<u>-</u>	<u>320,955</u>
	2,368,004	967,638	-	3,335,642
Restricted funds				
Property maintenance reserve	49,042	-	-	49,042
Marcella House legacy reserve	26,748	-	-	26,748
Fareham and Gosport reserve	33,861	-	-	33,861
Children and Young Persons	26,992	3,890	-	30,882
Other Charitable Activities	-	11,343	-	11,343
Peer Support	791	3,916	-	4,707
Wellbeing	<u>39,429</u>	<u>(4,709)</u>	<u>-</u>	<u>34,718</u>
	176,863	14,440	-	191,303
Endowment funds				
Freehold property reserve	300,000	-	-	300,000
Leasehold property reserve	<u>339,108</u>	<u>(3,482)</u>	<u>-</u>	<u>335,626</u>
	<u>639,108</u>	<u>(3,482)</u>	<u>-</u>	<u>635,626</u>
TOTAL FUNDS	<u><u>3,183,975</u></u>	<u><u>978,596</u></u>	<u><u>-</u></u>	<u><u>4,162,571</u></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	10,562,788	(9,590,379)	(4,771)	967,638
Revaluation Reserves	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	10,562,788	(9,590,379)	(4,771)	967,638
Restricted funds				
Children and Young Persons	23,160	(19,270)	-	3,890
Peer Support	4,401	(485)	-	3,916
Wellbeing	77,741	(82,450)	-	(4,709)
Other charitable activities	<u>11,343</u>	<u>-</u>	<u>-</u>	<u>11,343</u>
	116,645	(102,205)	-	14,440
Endowment funds				
Freehold property reserve	-	-	-	-
Leasehold property reserve	<u>-</u>	<u>(3,482)</u>	<u>-</u>	<u>(3,482)</u>
TOTAL FUNDS	<u><u>10,679,433</u></u>	<u><u>(9,696,066)</u></u>	<u><u>(4,771)</u></u>	<u><u>978,596</u></u>

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

21. MOVEMENT IN FUNDS - CHARITY – continued

Comparatives for movements in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	1,040,731	171,346	(184,229)	1,027,848
Designated reserves	390,000	-	284,229	674,229
General infrastructure reserve	444,972	-	(100,000)	344,972
Revaluation reserve	320,955	-	-	320,955
	2,196,658	171,346	-	2,368,004
Restricted funds				
Property maintenance reserve	49,042	-	-	49,042
Marcella House legacy reserve	26,748	-	-	26,748
Fareham and Gosport reserve	33,861	-	-	33,861
Children and Young Persons	-	26,992	-	26,992
Peer Support	-	791	-	791
Wellbeing	6,872	32,557	-	39,429
	116,523	60,340	-	176,863
Endowment funds				
Freehold property reserve	300,000	-	-	300,000
Leasehold property reserve	342,590	(3,482)	-	339,108
	642,590	(3,482)	-	639,108
TOTAL FUNDS	<u>2,955,771</u>	<u>228,204</u>	<u>-</u>	<u>3,183,975</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	7,805,588	(7,656,913)	22,671	171,346
Restricted funds				
Children and Young Persons	157,078	(130,086)	-	26,992
Peer Support	3,154	(2,363)	-	791
Wellbeing	106,994	(74,437)	-	32,557
Portsmouth	10	(10)	-	-
Employment & IAPT	100	(100)	-	-
Other charitable activities	11,643	(11,643)	-	-
	278,979	(218,639)	-	60,340
Endowment funds				
Leasehold property reserve	-	(3,482)	-	(3,482)
TOTAL FUNDS	<u>8,084,567</u>	<u>(7,879,034)</u>	<u>22,671</u>	<u>228,204</u>

21. MOVEMENT IN FUNDS – continued

Unrestricted reserves

General Fixed Asset Reserve - funds that represent the net value of all unrestricted fixed assets held by the charity. Designated reserves - represent funds set aside to support charity developments and to manage future uncertainties and potential liabilities.

General infrastructure reserve - funds set aside to cover losses in central income used to support Solent Mind's infrastructure.

Restricted reserves

Property maintenance reserve - £49,043 as current assets specifically for major capital repairs and improvements of Solent Mind's Endowment Freehold and Leasehold Property in relation to the MJB Charitable Trust property donations.

Marcella House legacy reserve - £26,748 as cash received in 2008-09 from a legacy to be used specifically in the Marcella House project.

Fareham and Gosport reserve - funds transferred on merger with Mind Fareham and Gosport: Net Current Assets £33,861

Project specific funds for service delivery - Total funds held £131,680.

Permanent Endowment funds

Freehold property reserve - £300,000 in relation to "The Hollies", a freehold property donated by MJB Charitable Trust.

Leasehold property reserve - £203,972 in relation to "Marcella House", a leasehold property and £131,654 in relation to "Abbey Close", another leasehold property donated by MJB Charitable Trust.

Restrictions and conditions

Solent Mind undertakes to continue to use Marcella House and The Hollies as mental health centres except with the express consent in writing of the Transferor or their successors as trustees of the MJB Charitable Trust, such consent not to be unreasonably withheld.

In the unlikely event of the sale of the property 10 Abbey Close, any proceeds of sale shall be used for such purposes as the Transferors or their successors as trustees of the MJB Charitable Trust may agree in writing, such agreement not to be unreasonably withheld.

22. PENSION COMMITMENTS

Solent Mind operates a defined contribution pension scheme. The assets of the scheme are held separately from those of Solent Mind in a fund independently administered by the Pensions Trust. The total contributions in the year were £207,717 and £50,294 was outstanding at the year end.

SCHEME: TPT Retirement Solutions - The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

22. PENSION COMMITMENTS – continued

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUE OF PROVISION

	31 March 2023 £	31 March 2022 £
Present value of provision	<u>7,436</u>	<u>11,664</u>

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period ending 31 March 2023 £	Period ending 31 March 2022 £
Provision at start of period	11,664	45,967
Unwinding of the discount factor (interest expense)	220	265
Deficit contribution paid	(4,249)	(11,632)
Remeasurements - impact of any change in assumptions	(199)	(268)
Remeasurements - amendments to the contribution schedule	-	<u>(22,668)</u>
Provision at the end of period	<u>7,436</u>	<u>11,664</u>

INCOME AND EXPENDITURE IMPACT

	Period ending 31 March 2023 £	Period ending 31 March 2022 £
Interest expense	220	265
Remeasurements - impact of any change in assumptions	(199)	(268)
Remeasurements - amendments to the contribution schedule	-	(22,668)

ASSUMPTIONS

	31 March 2023	31 March 2022
	% per annum	% per annum
Rate of discount	5.52	2.35

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

Solent Mind
Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

23. CONTINGENT LIABILITIES

As at 31.03.23 Solent Mind has no contingent liabilities (None at 31.03.22).

24. RELATED PARTY DISCLOSURES

Throughout the period Solent Mind was controlled ultimately by its members who meet annually at the Annual General Meeting. The Board of Trustees elected by the members governs the affairs of the charity between Annual General Meetings.

Mayfield Nurseries owed a balance of £8,298 to Solent Mind (2022: £7,252) at 31.3.23. Solent Mind owed a balance of £1,283 to Mayfield Nurseries (2022: £1,577) at 31.3.23.

On 1st April 2012 the finance and IT and related functions of Solent Mind and Mayfield Nurseries were transferred to Solent Support Solutions Limited a company which is jointly controlled by Solent Mind and Rose Road Association. Solent Support Solutions owed Solent Mind £1,792 (2022: £912) at 31.3.23 and Solent Mind owed Solent Support Solutions £4,344 (2022: £7,183) at 31.03.23.

On 18th July 2017, Solent Mind participated in creating a joint venture Community Interest Company, named Hampshire Mind CIC, with Havant Mind and Andover Mind and share equal control. Hampshire Mind CIC owed Solent Mind £223,177 (2022: £51,521) at 31.3.23 and Solent Mind owed Hampshire Mind CIC £90 (2022: £124) at 31.03.23.

25. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The trading activities that generated income for Solent Mind in previous years have now been transferred to the wholly owned subsidiary Mayfield Nurseries. Mayfield Nurseries is a charity incorporated in the UK, and whose principal activity is the operation of Horticultural therapies and Members activities.

A summary of the trading results for Mayfield Nurseries is shown below. Audited financial statements have been filed with the Registrar of Companies.

	2023	2022
	£	£
Turnover	678,696	495,681
Cost of sales	(172,127)	(109,526)
Gross profit	<u>506,569</u>	<u>386,155</u>
Operating and administrative expenses	(524,744)	(378,117)
Operating profit/(loss)	<u>(18,175)</u>	<u>8,038</u>
Retained reserves brought forward	161,522	153,484
Retained reserves	<u><u>143,347</u></u>	<u><u>161,522</u></u>

SOLENT MIND

England & Wales - Charity number 1081116

Accounts

Solent Mind

REGISTERED COMPANY NUMBER: 4004500 (England and Wales)
REGISTERED CHARITY NUMBER: 1081116

**Report of the Trustees and
Financial Statements for the Year Ended 31st March 2022
for
Solent Mind**

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for the Year Ended 31st March 2022**

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Solent Mind

**Report of the Trustees
for the Year Ended 31st 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 for the year ended 31st 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, being a company limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

4004500 (England and Wales)

Registered Charity number

1081116

Registered office

15-16 The Avenue
Southampton SO17 1XF

Trustees

John Wilderspin	Chair
Robin Goater	Treasurer
Gareth George	
Ruth Poyner	
Richard Pullen	
Haseeb Shakoor	
Denise Vine	Appointed 26 th May 2021
Simon Reeves	Appointed 26 th May 2021
Simon Wickes	Appointed 26 th May 2021
Lucy Robins	Appointed 26 th May 2021
Rachael Jessney	Resigned 13 th May 2021
Nichola Gordon-Jones	Resigned 14 th July 2021
Sarah Clements	Resigned 6 th January 2022
Emily Merrill	Resigned 4 th January 2022
Christine Pennington	Appointed 26 th May 2021 & resigned 13 th May 2022

Company Secretary

Kevin Gardner -resigned 31st March 2022
Sally Arscott – appointed 13th June 2022

Senior Statutory Auditor

P E H Wright FCA DChA

Independent auditors

Sheen Stickland
Chartered Accountants
Statutory Auditors
7 East Pallant, Chichester
West Sussex, PO19 1TR

Solent Mind

**Report of the Trustees
for the Year Ended 31st March 2022**

Administration Information

Solent Mind is a company limited by guarantee, as well as a registered charity. The charity was created in 1962, and the company was created in 2000.

The written constitution and governing document is the Memorandum and Articles of Association, which was last amended in 2020.

Solent Mind created a wholly owned subsidiary, Mayfield Nurseries, also a company limited by guarantee (6808517) and a registered charity (1128592), in February 2009. These Financial Statements cover both Mayfield and Solent Mind.

In 2012 Solent Mind, together with local children's charity the Rose Road Association, created Solent Support Solutions to manage each of our finances. Solent Support Solutions employs our Director of Finance & IT, and Solent Mind's Chief Executive and Treasurer are both Directors of the Company.

Recruitment and appointment of Trustees / Directors:

Periodically the Trustee Board does a skills audit and seeks to address identified skills gaps when appointing to vacancies. Vacancies are published, with applicants asked to describe how their skills and experiences match the person specification and role description. Shortlisted candidates are then interviewed by the Chair and the Chief Executive. Where it is agreed to proceed, they are invited to attend a meeting of the Trustee Board and then to apply to become members of Solent Mind prior to being formally co-opted as trustees and directors and formally appointed at the next AGM. Co-optees then stand down at the next AGM and are subject to election by the membership of Solent Mind, alongside the one-third of current Trustee Board members who are required to retire by rotation.

In 2021 a recruitment exercise was conducted with the support of external Board recruitment agency. This resulted in the appointment of 5 new Trustees to Solent Mind and 2 new Trustees (including Chair) to Mayfield Nurseries.

Administration Information

The day-to-day management of the organisation is delegated to the Chief Executive, who is also the designated Company Secretary. In 2021-22 the Chief Executive was Kevin Gardner, who resigned with effect from 31 March 2022. Sally Arscott was appointed as the new Chief Executive on 13th June to move the charity forward. In the interim period Rosalind Czarnowska was appointed as acting Chief Executive.

The Chief Executive is supported by the Senior Management Team and during 2021/22, Clare Grant joined the team as Assistant Director of Services, whilst the Director of Quality & Improvement (Malcolm Barrett); Business Development Director (Emma Fernandes) resigned during the course of the year.

The following provided services to the charitable company during 2021-22:-

Auditors:

Sheen Stickland, 7 East Pallant, Chichester, West Sussex, PO19 1TR

Bankers:

Unity Trust Bank, 4 Brindleyplace, Birmingham, B1 2JB.

Handelsbanken, Oceana House, 39-49 Commercial Road, Southampton, SO15 1GA

Solicitors:

Shoosmiths, Forum 5, Parkway, Whiteley, Fareham, PO15 7PA

**Report of the Trustees
for the Year Ended 31st March 2022**

Structure, Governance and Management

Solent Mind is governed by a Trustee Board which meets every two months, with Sub Committees having specified areas of delegated authority; a Finance, Information, Risk & Compliance Subcommittee, the Business Development Subcommittee and People & Quality Subcommittee.

The Trustees are also Directors of the Charity. The Trustees are ultimately responsible for all the operational activities and developments of the organisation. They have a particular responsibility for setting the strategic direction and agreeing and monitoring the impact of policies and practice. There are established systems for trustee appraisal and link trustees for each service area. Terms of Reference for the Board and each Sub Committee are reviewed annually. The responsibilities of managers and staff for day-to-day operations are set out in Solent Mind's Delegated Authority Procedures.

The Trustees normally allocate an away day twice a year for their own training and development. In 2021-22, due to the restrictions imposed by coronavirus, and the timing of recruitment of 5 new Trustees, one of these took place in September, and focused on a review of the Risk Management Strategy and Reserves Policy, together with a strategic review of business planning for Mayfield Nurseries. The Annual General Meeting in October was held remotely via Zoom and included a discussion with Company Members about the holding of future AGMs. This enabled Trustees to consider options for greater communication with and involvement of Members in Company activities. The AGM also received a presentation on new Crisis services at the Lighthouse in Southampton and Harbour in Portsmouth.

The holding of the AGM via Zoom, was further to changes made in the Company's Articles of Association in 2020 to enable further general meetings to be held remotely, should the need arise.

Solent Mind is committed to being a diverse and inclusive charity. We strongly believe that a diverse board can make better decisions, improve the quality of governance and increase public trust. Board members include both male and female, a range of ages, lived experience of mental health issues and diverse backgrounds including BAME. We strive to represent as a board the communities we exist to serve.

A trustee handbook is maintained, covering the role and responsibilities of trustees including key organisational documents such as risk management, safeguarding, health and safety and fundraising policies. It is provided to each new trustee following appointment. This handbook is updated annually. Trustees sign a Code of Conduct on joining the board. As part of the induction process, an induction checklist is carried out enabling trustees to attend key meetings with directors and programme leads, opportunity to attend Solent Mind Induction online course, provided with information to access Learnzone to attend mandatory training.

Solent Mind is affiliated to Mind, the national mental health charity, as a Local Mind Association, the terms of this relationship being set out in the Mind Federation Agreement, signed on 31 March 2021. Changes from the previous agreement, the Community Partnership Agreement (CPA) include an increased emphasis on local collaboration and clarification on working arrangements in overlapping areas among Local Minds. There is no financial or managerial connection beyond the payment of the membership fee. As with the CPA, the Federation Agreement with Mind enables us to determine our own policies and activities locally.

We share broadly the same charitable objects as other Local Mind Associations. Further to the provisions in the Federation Agreement, we held discussions with our neighbouring Local Minds, Andover Mind and Havant & East Hants Mind, in 2021-22, leading to a signed Memorandum of Understanding setting out our shared vision and values for promoting better mental health to the communities of Hampshire. This supplements our previous collaboration whereby Solent Mind, Andover Mind and Havant & East Hants Mind jointly created a Community Interest Company ("Hampshire Mind CIC") to deliver wellbeing services.

Solent Mind takes advantage of Mind publicity, information and training as well as practical measures such as the block insurance policy. We also join with Mind in national campaigning events and initiatives.

Report of the Trustees for the Year Ended 31st March 2022

Risk Assessment:

Solent Mind Risk and Opportunity Strategy was reviewed by the Board in December 2021. The Strategic Risk and Opportunity Register is monitored quarterly by the Finance, Information, Risk & Compliance Subcommittee, setting out how different risks are assessed in terms of probability and significance, what remedial action is in place, and what level of residual risk we have accepted.

We have reviewed our safeguarding practice and Public Interest Disclosure (whistleblowing) policies in the year. All staff undertake safeguarding training in the first days of their employment and this is fully covered at our induction days which are held quarterly.

Volunteers:

Our volunteers worked alongside 303 staff excluding casual workers (as at 31st March 2022). We estimate that volunteers, excluding students and trustees gave over 6,020 hours to Solent Mind over the past year. This is an increase from last year's figure of 2,340 hrs. During the pandemic most of our volunteering ceased but over the last year we have been able to tap into an increased appetite to volunteer by recruiting more volunteers into existing roles and creating several new volunteer roles. We find that volunteers, once with us, tend to become involved in other aspects of Solent Mind work. Some volunteers go on to become employees of Solent Mind. Their value to Solent Mind and the people we serve is immense. In 2021-22 a new post was created and recruited to, to lead on co-ordination of recruitment, induction, training and development of volunteers, to maximise the value to the organisation from this special resource.

Objectives and Activities

The objects of Solent Mind as set out in our Memorandum of Association are:

“to promote the preservation of 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 principally in Southampton and also in Hampshire the Channel Islands and bordering areas in association with Mind and in accordance with the aims and objects of Mind”.

Solent Mind's Vision is: ‘A world where everyone experiencing a mental health issue gets support and respect’

Our Mission Statement is: “We're here to make sure anyone experiencing a mental health issue has someone to turn to for advice, information and support”.

Significant activities

We are an established provider of mental health services, and during 2021-22 provided support across 6 main groups of services and activities:

	Main features
Advocacy	Community Advocacy, Independent Mental Capacity Advocacy (IMCA), Independent Mental Health Advocacy (IMHA), Care Act, Paid Representatives, Deprivation of Liberty Safeguards
Outreach and Education	Targeted work with young people and engagement with the wider communities we work within
Peer Support & Crisis	‘Support with inspiration’ provided by people with lived experience of mental health issues
Support and Recovery	Employment Support, Peer Support, Education Veterans' Support, Wellbeing

**Report of the Trustees
for the Year Ended 31st March 2022**

	Main features
Talking Therapies	Low intensity psychological therapies across most of Hampshire via sub-contract with Southern Health NHS Foundation Trust
Wellbeing	Provision of services with an emphasis on integration. Includes physical and mental wellbeing, practical skills, community development, and horticultural therapy

Solent Mind works in Southampton, across Hampshire, and in Portsmouth. Our services are broad and far-reaching, offering support to those in greatest need, and treatment to people with mild to moderate depression and anxiety.

We also continue to work in places where people are at their most vulnerable, including acute and secure hospitals. We specifically focus on those who fare worst in the mental health system, including marginalised communities.

The Trustees considered the public benefit requirements set out by the Charity Commission and have concluded that the following descriptions of Solent Mind's achievements, performance and plans fully demonstrate how our work benefits people with mental health issues.

Partnerships are seen as essential to the achievement of our aims. Apart from the Community Interest Company established with partners mentioned above, we have partnership arrangements with Solent NHS Trust and with Portsmouth City Council. This partnership has developed a number of services that together provide Support and Recovery across Portsmouth City. This includes peer support and recovery services at St Mary's Hospital, employment advice to those using the IAPT (Talking Therapies) service, and the Solent Recovery College. It also includes Positive Minds, operating from a modern city centre location, as an open access service offering an alternative to primary care for people experiencing emotional distress as a result of socially based crises, such as debt, housing issues and relationship breakdown. In 2021-22 we opened the Harbour Service in Portsmouth, offering remote and out of hour's crisis services. We continue to work with Southern Health NHS Foundation Trust to deliver the italk (Talking Therapies) service.

Trustees monitor the performance of all services, initially through the People and Quality Subcommittee. This includes both qualitative and quantitative evidence as to the impact that each service is making in support of our Vision and Strategic priorities, and performance under our contracts for commissioned services. The material gathered includes numbers of people supported, waiting lists (if any) service user satisfaction, complaints and any safeguarding concerns. The Board has adopted a balanced scorecard approach, supplementing the service quality information with data relating to financial and HR performance. This gives the Board an overview of organisational performance in these key areas. In 2021-22, 13 complaints were received. All were resolved or processed through the Solent Mind's complaints procedure by year end.

Membership of Solent Mind, which can entitle people to vote at our AGM and receive periodic information about the charity, stood at 170 at 31.03.22, including 33 new members in the 2021-22 year. All members were invited to attend our AGM in October 2021.

We have maintained a strong presence on social media during the year and keep our stakeholders up to date via our Annual Review, Solent Mind and Mayfield Nurseries websites, and Facebook, Twitter and Instagram.

**Report of the Trustees
for the Year Ended 31st March 2022**

Achievements and Performance 2021/22

A year in numbers:

- Volunteers, excluding trustees gave over 6,020 hours to Solent Mind over the past year
- 351,406 people visited our website, (10% increase YoY). New users account for 82.2% users (down 0.8% YoY)
- Our Upturn Children and Young People's project supported 253 young people in schools and colleges
- 1,028 people were supported through our Portsmouth Employment Services
- Our Wellbeing Centres helped over 3,519 people across Hampshire
- Over 15,281 people were supported through italk talking therapies
- Our Portsmouth Advocacy Service took over 1548 referrals
- The Lighthouse Crisis project supported over 3754 individuals
- Community Peer Support Projects supported 1,428 people

The Board has adopted four separate areas of activity, or 'pillars' - each with their own distinct area of focus and which, together, combine to support and achieve our high level ambitions for the organisation. The Board has also adopted a detailed Delivery Plan, utilising the NCVO Monitoring and Evaluation Framework, with specific commitments and measures of success. The Board carried out a review of progress with the actions in the Delivery Plan at its meeting in September 2021. The following summarises the position on each of the four pillars, and achievements in 2021-22:

Pillar 1: High Quality Services

"We will deliver high quality services that help prevent people becoming unwell and, where they do, help them recover and live safe and well in their communities"

Our services for prevention and recovery are the 'core business' of Solent Mind. Our wellbeing centres, talking therapies and peer support are examples of services that give people hope and are held in high regard. Their inclusion as the first of our pillars reflects our aim to play to our strengths in the areas where we choose to undertake direct service provision. We also seek to increase our support to those sections of society whose mental health is particularly impacted by the coronavirus pandemic.

In 2021-22, the continuation of the pandemic meant that we maintained the adaptations to face to face service previously introduced to meet Government restrictions. This involved service provision in telephone, text and online formats to ensure that service users continued to receive the support that they needed. The Solent Mind App, free to download, continued to give access to a curated range of wellbeing resources accessible 24/7 via a smartphone. The App has been well-received and earned many positive reviews. In 2021-22 we further developed a new version of the App to provide specialist advice and resources for children and young people – a group in society whose mental health has been particularly adversely affected by the pandemic. We also maintained our extended hours Telephone Support Line, the Togetherall online service, and continued developing self-help advice and toolkits available on our website for free download. These various changes to service delivery meant that we were able to offer safe support to NHS partners with a number of initiatives, including support to Afghan refugees resettling in the area, and help for those with serious mental illness to access Covid vaccination.

While the service preference of many will remain face to face, in one to one or group settings, comments received have demonstrated benefits for many in the flexibility and accessibility of services through remote delivery. Due to some gradual relaxation of the coronavirus restrictions in the latter stages of the 2021-22 year, we were able to reintroduce face to face services in a phased way, subject to risk assessment,

In 2021-22 we implemented changes at senior levels to our organisational structure. These have created additional capacity for the development of new services (including digital services) and support for those principally affected by the pandemic, namely children, young people and families, those facing employment or economic challenges, and marginalised groups experiencing health inequalities.

**Report of the Trustees
for the Year Ended 31st March 2022**

Pillar 2: Community Partnerships

“We will work collaboratively alongside partner organisations to build networks and resilience in local communities that help people to stay well”

Fulfilling our charitable purposes does not have to mean seeking to provide all services directly ourselves. We aim to develop strategic level partnerships with statutory and other third sector organisations who have the skills, resources, experience, reputation, connections and track record to complement our own and with whom, by working together, we can better address areas of unmet need. We can work collaboratively to deliver more value for commissioners and funders, and better outcomes for people, rather than competing for scarce resources.

In 2021-22, the Board reviewed our Partnership, Merger & Acquisition Strategy, with an emphasis on promotion of collaborative working. We also built on the Mind Federation Agreement to bring about improved relationships and collaborative working with our neighbouring partners, Andover Mind and Havant & East Hants Mind. This culminated in the signing of a Memorandum of Understanding embodying shared vision and values for jointly promoting better mental health in Hampshire.

We further developed our partnerships with NHS bodies to support more people experiencing mental health issues, in more ways. Building on the success of the Lighthouse crisis drop-in centre in Southampton, developed with Southern Health NHS Foundation Trust, we began exploring the creation of a second drop-in centre in the eastern parts of Southampton. Through our partnership with Solent NHS Trust, Portsmouth CCG, and Havant & East Hants Mind, we opened a new service, the Harbour, based in Portsmouth offering remote, out of hours mental health crisis support for people in the areas of Portsmouth, Fareham, Gosport, Havant and East Hampshire. These services help reduce the numbers of people reaching crisis levels, facing hospital admissions and at risk of suicide.

We continued our involvement in the Italk (talking therapies) service, another of our partnerships with Southern Health, which benefited from significant additional funding in 2021-22. This has helped to reduce waiting lists while investing further in outreach and maintaining recovery rates that meet national targets. We are therefore able to reach many more people experiencing issues with their mental health. Preparations were undertaken for possible retendering of our Portsmouth Support & Recovery, and Advocacy Contracts in 2022-23, though these have now been extended to 2023.

Pillar 3: Leading Change

“We will lead positive change to tackle the underlying causes of poor mental health by influencing those commissioning local community services and by campaigning with Mind on national issues”

This area of our work is recognition of the complexity of the environment in which we operate, and that the pursuit of our charitable objectives involves addressing the many and varied social determinants of poor mental health. Through greater consistency in data capture, more capacity for data analysis, research and evaluation, and joint working with strategic partners, we can identify gaps in service coverage and effectiveness and lobby for positive change. Key to this is the ‘unique selling point’ of our depth of personal lived experience, bringing the voice and perspective of service users to raise awareness of injustices and the need for change, through personal story telling and public narrative.

We have continued to attend and participate at the No Wrong Door Board at a strategic level with commissioners and partners from health and social care across Hampshire & Isle of Wight. Through this route, we influenced the strategic plan and funding submission to NHSE, for the community mental health transformation programme, ensuring inclusion of Pillar 3 principles/objectives regarding local VCSE involvement in planning and service delivery, co-production with service users and tackling health inequalities. The funding submission was agreed and we are now continuing to influence plan delivery through new investment in services.

We appointed to a new Service User Co-ordinator post created by the Board, to further develop the involvement of our service users and beneficiaries in the planning and delivery of services. In 2021-22 we have reviewed and developed our Service User Forum arrangements and involved more service users in senior level and Trustee recruitment and selection panels.

**Report of the Trustees
for the Year Ended 31st March 2022**

In July 2021 the Board agreed that we should participate with Mind and neighbouring Local Minds in the Advancing Mental Health Equalities Collaborative, a 3-year national programme led by the Royal College of Psychiatry and Centre for Mental Health Collaboration. The programme started in August 2021 and will enable us to focus on tackling inequality initially in a particular ‘community of interest’, which we have nominated as young black men. Through our involvement in the No Wrong Door Board (see above), the learning from this work will feed directly into local mental health system transformation led by the Hampshire & Isle of Wight ICS. Our participation has already helped raise the profile of mental health inequalities and influenced the investment of £220k by the CCGs in 2021-22, in local VCSE led projects addressing this issue.

Pillar 4: Trust Through Excellence

“We will promote trust in our organisation through excellence, transparency, sound governance and effective management of our resources”

This pillar recognises the universal importance of trust and confidence in our organisation, whether this be with service users, members, staff, partners, commissioners, donors, fund raisers or regulators. Remaining focused on important business areas such as service quality, safeguarding and workforce wellbeing is key, maintaining independent quality accreditations and keeping up with best practice. By leading on coproduction with service users we can set a standard for others to follow. This work also embraces sound governance and management of our resources, financial accounting, and compliance with the requirements and advice of regulators, such as the Charity Commission, Companies House and the Fundraising Regulator.

In 2021-22, we were pleased to maintain once again our Investors in People Gold Award following the annual review in December 2021. This is recognition of the strength of our approach to managing and developing our people, and to workforce wellbeing. The Board undertook its annual benchmarking review of arrangements for pay and reward, so that the organisation can remain competitive in recruitment and retention. We completed phase 1 of the implementation of our I-Trent HR system, offering greater resilience, efficiency and risk mitigation in payroll, and automating transactional processes through employee self-service, sickness absence reporting, managing leave requests, training and development recording and authorisation, and performance appraisal. The recruitment module enables managers to have speedier access to job applications and has reduced time spent by staff on manual handling of paperwork and we have been able to introduce ‘blind’ recruitment to improve our diversity within the organisation. Data accuracy has improved, and demands have reduced on central HR time.

Following the successful completion of our 2018-21 Digital Strategy, the Board commenced a review of the next phase of organisational needs for digital development, to be incorporated in a new three year Digital Strategy. The Board also commissioned specialist external consultants to undertake a strategic review of our arrangements for the discharge of functions relating to fundraising, income generation and traded services. The review has identified areas for improvement in leadership, management, culture and processes to be considered and taken forward in 2022-23 with the recruitment of a new Development Director.

The financial challenges presented by the pandemic were actively, carefully and prudently managed, resulting in a year end outcome where budget and income generation targets have been achieved. In the light of social distancing restrictions and changes to working practices, the Board undertook an initial review of our existing estate, to ensure that resources are invested in an appropriate and cost-effective way to support the delivery of our charitable purposes. The Board agreed that it was still premature to make permanent decisions on the requirements for our buildings, though this will be taken forward as the pandemic subsides. We continued to meet all regulatory requirements of the Charity Commission and Companies House.

The Board has undertaken the process of recruitment of a new Chief Executive, following the decision of Kevin Gardner to move on from this role with effect from 31 March 2022. This process has been successful, and we will welcome Sally Arcscott to this role from mid-2022.

**Report of the Trustees
for the Year Ended 31st March 2022**

Incoming Resources for the Year

Gross income for the group for the year totalled £8,519,127 an increase of £1,853,270 or 27.80% on last year 20/21. The principal funding sources are derived from contract and grant income which accounts for 91.15% or £7,765,378 of Solent Mind group's total income. The vast majority of funding is through service contracts with NHS and local authorities which are typically between one and three years. This provides Solent Mind with financial stability over the medium term and allows for greater planning certainty and decision making.

Mayfield Nurseries gross income for the year totalled £495,681 an increase of £81,483 or 19.67% on last year (20/21) this was mainly due to an increase in plant and café sales.

During 21/22, Solent Mind made an actuarial gain £22,671 on its defined benefit schemes compared to loss of (£2,797) in (20/21).

Resources Expended

Resources expended for the year totalled £8,305,557 an increase of £2,043,667 or 32.64% on last year 20/21.

Charitable Activities expenditure accounted for 94% or £7,806,638 of the Solent Mind's total resources expended.
Capital Expenditure

Solent Mind's group capital expenditure for the year amounted to £164,003 compared to 20/21 £182,976.

Funds

Total funds as at 31st March 2022 stand at £3,345,497 of which £2,507,106 relates to unrestricted funds, £199,283 relates to restricted funds and £639,108 relates to permanent endowment funds.

Reserves Policy

Solent Mind is keenly aware of the need to secure its viability beyond the immediate future. To enable the charity to provide reliable services or funding over the longer term, Solent Mind must be able to absorb setbacks and to take advantage of change and opportunity.

The charity provides for this by putting aside, when it can afford it, some of its current income as reserves against future uncertainties. It is prudent to set aside reserves to cover future potential liabilities, but also to have funds available to take advantage of any opportunities that may come the way of the charity.

Solent Mind's Trustee Board has considered the adequacy of its reserves held on 31st March 2022, in line with its policy to do so on an annual basis following detailed scrutiny and recommendations by its Finance, Information, Risk and Compliance Subcommittee, which itself is guided by the Charity Commission guidance on charity reserves.

The charity needs reserves to enable it to continue as a going concern. The Trustee Board consider the reserves held on the balance sheet to be at an adequate level to meet their responsibilities and commitments, protect and advance its current activities and to enable it to progress its long term aims and objectives which are outlined in the Strategic Plan.

Solent Mind's reserves include unrestricted, restricted and permanent endowment funds. Unrestricted funds held by Solent Mind total £2,507,106 of which £1,399,170 relates to fixed assets held in general and revaluation reserves and £813,509 has been designated for particular purposes. A further £344,972 is held in the general infrastructure reserve. The general infrastructure reserve is to be used to cover unforeseen losses in central income used to support Solent Mind's infrastructure.

Restricted funds total £199,283 of which £49,042, set aside in a Property Maintenance Reserve, relates to a cash donation from MJB Charitable Trust to be used specifically for major repairs and improvements on the properties transferred. £26,748 is held in the Marcella House Legacy Reserve to be used specifically for the Marcella House Project, £33,861 relates to funds from the merger with Fareham and Gosport Mind and is to be used in the Fareham and Gosport area only. £89,632 is held for restricted funded projects.

Permanent Endowment funds total £639,108 - this relates to the MJB Charitable Trust donation in 2006/07 and includes three properties that were transferred. Note 22 in the financial statements gives further explanation of the reserves held by Solent Mind and the movements within the year on each reserve.

**Report of the Trustees
for the Year Ended 31st March 2022**

COVID-19

Solent Mind acknowledges the difficult environment which it is currently operating in due to the Covid-19 pandemic, however unlike many charities in the sector the impact on Solent Mind's financial performance for the year ending 31st March 2022 has been minimal. Solent Mind adapted the way it worked across the organisation in order to continue and expand its services to service users from face to face meetings to offering telephone consultations; courses being run over zoom/MS Teams; webchat options being provided in order to comply with Covid 19 restrictions whilst still providing essential support.

Solent Mind is in the fortunate position to be largely funded by local authority and NHS contracts, these funders are continuing to make payments as per our contractual agreements. The charity also attracted Covid -19 grant income to help expand its services and covered Covid-19 related costs.

Fundraising and trading income held firm during the year and Solent Mind saw increases in both income streams compared to the previous year.

Solent Mind has sufficient reserves to cover uncertainties arising from Covid- 19 but we will keep this situation under review in the light of any future changes to Government guidance.

Investment Policy

The Finance, Information, Risk and Compliance Subcommittee does not consider it prudent at this stage to invest income for the longer term. Its policy for investment is therefore to retain funds as cash and place them on bank deposit at the best rate obtainable. The Treasury Management policy sets out the board's approach.

Information provided to Auditors

All of the current Directors have taken all the necessary steps that they ought to, in order to make themselves aware of any relevant information (as defined by Section 418 of the Companies Act 2006) needed by the charitable company's auditors for the purposes of their audit. The Directors are not aware of any relevant audit information of which the auditors are unaware.

**Report of the Trustees
for the Year Ended 31st March 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

In so far as the trustees are aware:

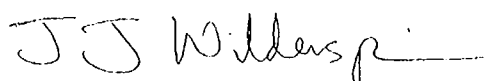
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sheen Stickland, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 5th October 2022 and signed on its behalf by:



.....
John Wilderspin -Chairman

**Report of the Independent Auditors to the Members of
Solent Mind**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the group 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 group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

**Report of the Independent Auditors to the Members of
Solent Mind**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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 set out on page eleven, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the group 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 group financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the group 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 group financial statements.

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

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- reviewing minutes of meetings of those charged with governance

- Receiving financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the group 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.

**Report of the Independent Auditors to the Members of
Solent Mind**

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.



P E H Wright FCA DChA (Senior Statutory Auditor)

For and on behalf of Sheen Stickland

Chartered Accountants

Statutory Auditors

7 East Pallant

Chichester

West Sussex

PO19 1TR

Date: 5th October 2022

**Consolidated Statement of Financial Activities
for the Year Ended 31st March 2022**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	248,764	124,742	-	373,506	275,231
Charitable activities						
Employment & IAPT	5	4,624,266	-	-	4,624,266	2,540,190
Wellbeing		1,311,910	50,298	-	1,362,208	1,255,179
Other charitable activities		42,852	-	-	42,852	260,159
Portsmouth		654,708	-	-	654,708	1,233,205
Children and Young Persons		22,849	102,889	-	125,738	-
Peer Support		690,899	1,050	-	691,949	435,453
Therapy & Training		169,046	94,611	-	263,657	260,617
Advocacy		-	-	-	-	185,516
Other trading activities	3	379,505	-	-	379,505	216,458
Investment income	4	738	-	-	738	3,849
Total		8,145,537	373,590	-	8,519,127	6,665,857
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	6	104,733	-	-	104,733	130,416
Trading activities	7	252,781	-	-	252,781	311,472
		357,514	-	-	357,514	441,888
Charitable activities						
Employment & IAPT	8	4,615,490	10	-	4,615,500	2,552,745
Wellbeing		1,266,527	74,437	3,482	1,344,446	1,206,862
Other charitable activities		148,883	11,643	-	160,526	194,949
Portsmouth		677,648	100	-	677,748	1,193,833
Children and Young Persons		37,641	130,086	-	167,727	-
Peer Support		633,927	2,363	-	636,290	386,856
Therapy & Training		273,614	72,192	-	345,806	110,750
Advocacy		-	-	-	-	174,007
Total		8,011,244	290,831	3,482	8,305,557	6,261,890
NET INCOME		134,293	82,759	(3,482)	213,570	403,967
Actuarial gains/(losses) on defined benefit schemes		22,671	-	-	22,671	(2,797)
NET MOVEMENT IN FUNDS		156,964	82,759	(3,482)	236,241	401,170

The notes form part of these financial statements

**Statement of Financial Activities - continued
for the Year Ended 31st March 2022**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
RECONCILIATION OF FUNDS						
Total funds brought forward		2,350,142	116,524	642,590	3,109,256	2,708,086
TOTAL FUNDS CARRIED FORWARD		<u>2,507,106</u>	<u>199,283</u>	<u>639,108</u>	<u>3,345,497</u>	<u>3,109,256</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

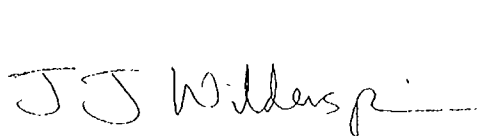
Solent Mind

Consolidated Balance Sheet
31st March 2022


	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	13	1,399,170	-	639,108	2,038,278	2,018,481
CURRENT ASSETS						
Stock	14	76,999	-	-	76,999	49,646
Debtors	15	1,774,559	-	-	1,774,559	849,976
Cash at bank		<u>1,527,054</u>	<u>199,282</u>	<u>-</u>	<u>1,726,336</u>	<u>1,508,189</u>
		3,378,612	199,282	-	3,577,894	2,407,811
CREDITORS						
Creditors	16	<u>(2,259,011)</u>	-	-	<u>(2,259,011)</u>	<u>(1,271,068)</u>
NET CURRENT ASSETS		<u>1,119,601</u>	<u>199,282</u>	<u>-</u>	<u>1,318,883</u>	<u>1,136,743</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		2,518,771	199,282	639,108	3,357,161	3,155,223
CREDITORS						
Amounts falling due after more than one year	17	<u>(11,664)</u>	-	-	<u>(11,664)</u>	<u>(45,967)</u>
NET ASSETS		<u><u>2,507,107</u></u>	<u><u>199,282</u></u>	<u><u>639,108</u></u>	<u><u>3,345,497</u></u>	<u><u>3,109,256</u></u>
FUNDS						
Unrestricted funds	21				2,507,106	2,350,142
Restricted funds					199,283	116,524
Endowment funds					<u>639,108</u>	<u>642,590</u>
TOTAL FUNDS					<u><u>3,345,497</u></u>	<u><u>3,109,256</u></u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5th October 2022 and were signed on its behalf by:



.....
John Wilderspin – Chairman



.....
Robin Goater - Treasurer

The notes form part of these financial statements

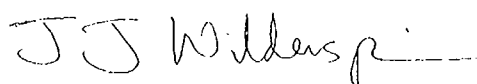
Solent Mind

Individual Charity Balance Sheet
31st March 2022

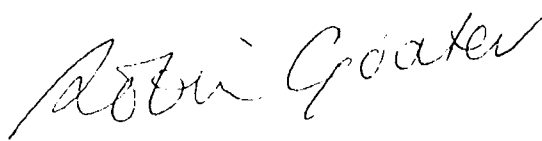
	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	13	1,348,802	-	639,108	1,987,910	2,004,276
CURRENT ASSETS						
Debtors	15	1,722,822	-	-	1,722,822	845,927
Cash at bank		<u>1,435,548</u>	<u>176,863</u>	<u>-</u>	<u>1,612,411</u>	<u>1,266,433</u>
		3,158,370	176,863	-	3,335,233	2,112,360
CREDITORS						
Creditors	16	<u>(2,127,504)</u>	<u>-</u>	<u>-</u>	<u>(2,127,504)</u>	<u>(1,114,898)</u>
NET CURRENT ASSETS		<u>1,030,866</u>	<u>176,863</u>	<u>-</u>	<u>1,207,729</u>	<u>997,462</u>
TOTAL ASSETS LESS						
CURRENT LIABILITIES		2,379,668	176,863	639,108	3,195,639	3,001,738
CREDITORS						
Amounts falling due after more than one year	17	<u>(11,664)</u>	<u>-</u>	<u>-</u>	<u>(11,664)</u>	<u>(45,967)</u>
NET ASSETS		<u><u>2,368,004</u></u>	<u><u>176,863</u></u>	<u><u>639,108</u></u>	<u><u>3,183,975</u></u>	<u><u>2,955,771</u></u>
FUNDS						
Unrestricted funds	21				2,368,004	2,196,658
Restricted funds					176,863	116,523
Endowment funds					<u>639,108</u>	<u>642,590</u>
TOTAL FUNDS					<u><u>3,183,975</u></u>	<u><u>2,955,771</u></u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5th October 2022 and were signed on its behalf by:



.....
John Wilderspin – Chairman



.....
Robin Goater - Treasurer

The notes form part of these financial statements

Solent Mind**Consolidated Cash Flow Statement
for the Year Ended 31st March 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>343,611</u>	<u>588,223</u>
Net cash provided by operating activities		<u>343,611</u>	<u>588,223</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(164,003)	(182,976)
Sale of tangible fixed assets		18,612	4,480
Gain on defined benefit pension scheme		22,671	(2,797)
Interest received		<u>738</u>	<u>3,849</u>
Net cash used in investing activities		<u>(121,982)</u>	<u>(177,444)</u>
Cash flows from financing activities			
Loan repayments in year		-	251,289
Expenditure attributable to endowment		<u>(3,482)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(3,482)</u>	<u>251,289</u>
Change in cash and cash equivalents in the reporting period			
		(218,147)	662,068
Cash and cash equivalents at the beginning of the reporting period		<u>1,508,189</u>	<u>846,121</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,726,336</u></u>	<u><u>1,508,189</u></u>

**Notes to the Consolidated Cash Flow Statement
for the Year Ended 31st March 2022**

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

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	213,570	403,967
Adjustments for:		
Depreciation charges	127,524	126,241
Movement in Pension Deficit	22,671	(2,797)
Interest received	(738)	(3,849)
(Gain)/loss on disposals	1,551	-
Increase in debtors	(929,389)	6,947
Increase in stocks	(27,353)	(20,451)
Increase in creditors	<u>935,775</u>	<u>78,165</u>
Net cash provided by operations	<u><u>343,611</u></u>	<u><u>588,223</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank	<u>1,508,189</u>	<u>218,147</u>	<u>1,726,336</u>
	<u>1,508,189</u>	<u>218,147</u>	<u>1,726,336</u>
Total	<u><u>1,508,189</u></u>	<u><u>218,147</u></u>	<u><u>1,726,336</u></u>

**Notes to the Financial Statements
for the Year Ended 31st March 2022**

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, as modified by the revaluation of certain assets.

Basis of consolidation

The financial statements incorporate the results of Solent Mind and its charitable subsidiary Mayfield Nurseries. Exemption has been taken from including the statement of Financial Activities of Solent Mind on a non-consolidated basis in accordance with section 408 of the Companies Act 2006.

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.

The specific bases are used as follows:

- Voluntary income includes donations on a receivable basis.
- Fundraising income is shown gross.
- Lease income is accounted for on a receivable basis over the life of the lease.
- Investment income is accounted for on a receivable basis.
- Income from government and other grants are recognised at a fair value when the charity has entitlement after any performance conditions have been met, it is probable the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Volunteer services

The value of services rendered by volunteers is not incorporated in these financial statements. The number of hours is given elsewhere in this document. It is recognised that the intangible value of Solent Mind volunteers far outstrips any financial worth that may be attributed to their service.

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 is recognised when it is incurred and is reported gross of related income. It is accounted for on an accruals basis and allocated to the appropriate headings in the financial statements:

- Cost of raising funds comprises the costs associated with attracting voluntary income and the costs of other income generation, e.g. costs associated with fundraising.
- Charitable activities expenditure enables Solent Mind to meet its charitable aims and objectives. This expenditure comprises direct expenditure including direct staff costs attributable to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources as described below.
- Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of statutory financial statements.
- Support costs are those costs which enable charitable activities and governance to be undertaken. These costs include central functions (Finance, IT, Human Resources & Administration and Function Management). These costs have been allocated to activity cost categories on a basis consistent with the use of resources.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

1. ACCOUNTING POLICIES - continued

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	- no depn is charged
Long leasehold	- in accordance with the lease
IT equipment	- 25% on cost
Motor vehicles	- 25% on reducing balance
Capitalised Software	- 10 to 20% on cost
Fixtures and fittings	- 20% on cost
Office equipment	- 20% on cost
Building adaptations	- 10% on cost

Where the recoverable amount of a fixed asset is found to be below its net book value, the asset will be written down to the recoverable figure and the loss on impairment is recognised in the SOFA.

The freehold and leasehold property is stated at market value on the basis of the valuations, less depreciation to date.

Capital items purchased with a value below £1000 and IT Equipment below £350 are not capitalised.

Stock

The closing stock represents plant and cafe stock held at Mayfield Nurseries. Its value is deemed to be net selling price less mark up.

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' section 33, not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

2. DONATIONS AND LEGACIES		2022	2021
		£	£
Donations		127,759	143,085
Fundraising events		<u>245,747</u>	<u>132,146</u>
		<u>373,506</u>	<u>275,231</u>
3. OTHER TRADING ACTIVITIES		2022	2021
		£	£
Lease/room hire income		19,936	18,434
Consultancy and training		139,610	51,491
Plant and café sales		219,006	145,345
Members income		<u>953</u>	<u>1,188</u>
		<u>379,505</u>	<u>216,458</u>
4. INVESTMENT INCOME		2022	2021
		£	£
Deposit account interest		<u>738</u>	<u>3,849</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2022	2021
		£	£
Contracts	Activity		
	Employment & IAPT	4,624,266	2,540,190
Contracts & Grants	Wellbeing	1,362,208	1,255,179
Grants	Other charitable activities	42,852	260,159
Contracts & Grants	Portsmouth	654,708	1,233,205
Contracts & Grants	Children and Young Persons	125,738	-
Contracts & Grants	Peer Support	691,949	435,453
Grants	Therapy & Training	263,657	260,617
Contracts	Advocacy	<u>-</u>	<u>185,516</u>
		<u>7,765,378</u>	<u>6,170,319</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

5. INCOME FROM CHARITABLE ACTIVITIES - continued

		Year ended 31.3.22	Year ended 31.3.21
		£	£
Southampton City Council SS	Contract	171,915	132,178
Hampshire County Council SS	Contract	574,979	541,624
Southern Health NHS FT	Contract	4,356,064	3,001,171
Portsmouth City Council	Contract	180,159	179,999
West Hampshire CCG	Contract	170,288	138,265
DWP - Access to Work	Contract	16,364	1,752
Eastleigh Health Primary Care Network	Contract	36,094	17,690
Individual Service Contracts	Contract	16,381	5,517
NHS Portsmouth CCG	Contract	94,234	22,500
University of Southampton	Contract	7,570	7,074
Solent NHS Trust	Contract	1,210,438	1,230,162
Southampton City CCG	Contract	14,928	7,500
Hampshire Mind CIC	Contract	539,529	483,225
Southampton Voluntary Services	Contract	60,000	60,000
Costal Primary Care Network	Contract	11,667	-
Other Contracts	Contract	14,496	2,864
MIND	Grant	3,098	24,955
Southampton City Council SS	Grant	-	21,261
MJB	Grant	81,618	83,564
Zurich	Grant	15,659	24,631
Rathbone Trust	Grant	6,332	15,650
Comic relief	Grant	-	2,869
Community Fund	Grant	122,286	163,785
Dibden Allotment Fund	Grant	14,855	-
Other Grants	Grant	46,424	2,083
		<u>7,765,378</u>	<u>6,170,319</u>

6. RAISING DONATIONS AND LEGACIES

	2022	2021
	£	£
Staff costs	52,071	88,922
Governance costs	1,375	817
Support costs	27,433	22,198
Other direct costs	<u>23,854</u>	<u>18,479</u>
	<u>104,733</u>	<u>130,416</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

7. TRADING ACTIVITIES

	2022	2021
	£	£
Staff costs	125,185	155,978
Other operating leases	18,096	18,382
Other direct costs	85,776	121,440
Support costs	22,734	14,984
Governance costs	990	688
	<u>252,781</u>	<u>311,472</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Employment & IAPT	3,808,253	807,247	4,615,500
Wellbeing	1,110,090	234,356	1,344,446
Other charitable activities	159,187	1,339	160,526
Portsmouth	567,130	110,618	677,748
Children and Young Persons	146,482	21,245	167,727
Peer Support	519,380	116,910	636,290
Therapy & Training	312,211	33,595	345,806
	<u>6,622,733</u>	<u>1,325,310</u>	<u>7,948,043</u>

9. SUPPORT COSTS

	Management £	Finance £	Information technology £
Employment & IAPT	155,334	135,131	192,600
Wellbeing	45,096	39,231	55,915
Other charitable activities	258	224	319
Portsmouth	21,286	18,517	26,392
Children and Young Persons	4,088	3,556	5,069
Peer Support	22,496	19,570	27,893
Therapy & Training	5,408	12,725	3,181
	<u>253,966</u>	<u>228,954</u>	<u>311,369</u>
	Human resources £	Governance costs £	Totals £
Employment & IAPT	296,579	27,603	807,247
Wellbeing	86,100	8,014	234,356
Other charitable activities	492	46	1,339
Portsmouth	40,640	3,783	110,618
Children and Young Persons	7,806	726	21,245
Peer Support	42,953	3,998	116,910
Therapy & Training	4,772	7,509	33,595
	<u>479,342</u>	<u>51,679</u>	<u>1,325,310</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

10. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	12,469	12,579
Depreciation - owned assets	127,524	126,241
Other operating leases	<u>81,854</u>	<u>107,706</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

Solent Mind – Travel expenses totalling £251 (2021: £360) were reimbursed to three trustees during the year. Trustee indemnity insurance cover of £1 million is provided for at a cost of £40 per annum.

Mayfield Nurseries – No expenses were paid to the trustees during the year. Trustee indemnity insurance cover of £1 million is provided for at a cost of £40 per annum.

12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	5,654,645	4,159,491
Social security costs	459,423	321,019
Other pension costs	<u>145,783</u>	<u>129,445</u>
	<u>6,259,851</u>	<u>4,609,955</u>

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

	2022	2021
Charitable activities	199	162
Governance and support	<u>8</u>	<u>10</u>
	<u>207</u>	<u>172</u>

No employees benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
£80,001 - £90,000	<u>1</u>	<u>1</u>

Employer contributions for the year for the provision of a defined contribution scheme for the employee with emoluments above £60,000 was £2,178 (2021: £2,093).

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

13. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1st April 2021	1,235,000	360,000	1,273,815	9,970	2,878,785
Additions	-	-	164,003	-	164,003
Disposals	-	-	(50,642)	-	(50,642)
At 31st March 2022	<u>1,235,000</u>	<u>360,000</u>	<u>1,387,176</u>	<u>9,970</u>	<u>2,992,146</u>
DEPRECIATION					
At 1st April 2021	-	17,410	836,341	6,553	860,304
Charge for year	-	3,482	123,188	854	127,524
Eliminated on disposal	-	-	(33,960)	-	(33,960)
At 31st March 2022	-	<u>20,892</u>	<u>925,569</u>	<u>7,407</u>	<u>953,868</u>
NET BOOK VALUE					
At 31st March 2022	<u>1,235,000</u>	<u>339,108</u>	<u>461,607</u>	<u>2,563</u>	<u>2,038,278</u>
At 31st March 2021	<u>1,235,000</u>	<u>342,590</u>	<u>437,474</u>	<u>3,417</u>	<u>2,018,481</u>
CHARITY					
	Freehold property £	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1st April 2021	1,235,000	360,000	1,212,010	-	2,807,010
Additions	-	-	140,005	-	140,005
Disposals	-	-	(48,953)	-	(48,953)
At 31st March 2022	<u>1,235,000</u>	<u>360,000</u>	<u>1,303,062</u>	-	<u>2,898,062</u>
DEPRECIATION					
At 1st April 2021	-	17,410	785,324	6,553	802,734
Charge for year	-	3,482	117,872	854	121,354
Eliminated on disposal	-	-	(13,936)	-	(13,936)
At 31st March 2022	-	<u>20,892</u>	<u>889,260</u>	<u>7,407</u>	<u>910,152</u>
NET BOOK VALUE					
At 31st March 2022	<u>1,235,000</u>	<u>339,108</u>	<u>413,802</u>	<u>2,563</u>	<u>1,987,910</u>
At 31st March 2021	<u>1,235,000</u>	<u>342,590</u>	<u>426,686</u>	<u>3,417</u>	<u>2,004,276</u>

On a historical cost basis the Freehold Property would be shown as:

	GROUP £	CHARITY £
Historical cost	921,500	921,500
Depreciation	<u>(230,871)</u>	<u>(230,871)</u>
Freehold Property historical cost NBV	<u>690,629</u>	<u>690,629</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

13. TANGIBLE FIXED ASSETS - continued

On a historical cost basis the Leasehold Property would be shown as:

	GROUP	CHARITY
	£	£
Historical cost	290,000	290,000
Depreciation	<u>(39,440)</u>	<u>(39,440)</u>
Leasehold Property historical cost NBV	<u>250,560</u>	<u>250,560</u>

The freehold and leasehold properties were valued in 2015/16 by Richard Pullen BSC FRICS.

14. STOCK

	GROUP		CHARITY	
	2022	2021	2022	2021
	£	£	£	£
Closing Stock	<u>76,999</u>	<u>49,646</u>	<u>-</u>	<u>-</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2022	2021	2022	2021
	£	£	£	£
Contracts and grant fees	1,584,889	631,716	1,534,889	628,335
Amounts owed by group undertakings	-	-	7,252	4,023
VAT	88	898	-	-
Other debtors	31,311	87,488	24,330	86,811
Prepayments	92,183	82,383	90,619	79,435
Accrued income	<u>66,088</u>	<u>47,491</u>	<u>65,733</u>	<u>47,323</u>
	<u>1,774,559</u>	<u>849,976</u>	<u>1,722,822</u>	<u>845,927</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	112,412	107,056	95,439	87,095
Amounts owed to group undertakings	-	-	1,577	-
Social security and other taxes	110,130	93,215	105,437	89,413
Other creditors	4,535	6,204	4,535	6,204
Pension fund	39,846	34,256	38,176	32,979
Accruals	142,670	163,058	131,200	156,739
Deferred income (see note 18)	<u>1,849,418</u>	<u>865,136</u>	<u>1,751,139</u>	<u>742,468</u>
	<u>2,259,011</u>	<u>1,268,925</u>	<u>2,127,504</u>	<u>1,114,898</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	GROUP		CHARITY	
	2022	2021	2022	2021
	£	£	£	£
Pension scheme liability	<u>11,664</u>	<u>45,967</u>	<u>11,664</u>	<u>45,967</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

18. DEFERRED INCOME

GROUP	Balance at 1.4.21 £	Deferred £	Released £	Balance at 31.3.22 £
Contract and Grants	<u>865,137</u>	<u>2,108,127</u>	<u>(1,123,846)</u>	<u>1,849,418</u>
Total Deferred Income	<u>865,137</u>	<u>2,108,127</u>	<u>(1,123,846)</u>	<u>1,849,418</u>
	Balance	Net	Transfers	Balance
Analysis of deferred income				
Under one year	<u>865,137</u>	<u>2,108,127</u>	<u>(1,123,846)</u>	<u>1,849,418</u>
Total Deferred Income	<u>865,137</u>	<u>2,108,127</u>	<u>(1,123,846)</u>	<u>1,849,418</u>
CHARITY				
	Balance at 1.4.21 £	Deferred £	Released £	Balance at 31.3.22 £
Contract and Grants	<u>742,469</u>	<u>1,968,796</u>	<u>(960,126)</u>	<u>1,751,139</u>
Total Deferred Income	<u>742,469</u>	<u>1,968,796</u>	<u>(960,126)</u>	<u>1,751,139</u>
	Balance			Balance
Analysis of deferred income				
Under one year	<u>742,469</u>	<u>1,968,796</u>	<u>(960,126)</u>	<u>1,751,139</u>
Total Deferred Income	<u>742,469</u>	<u>1,968,796</u>	<u>(960,126)</u>	<u>1,751,139</u>

19. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid:

	2022 £	2021 £
Land and buildings		
Expiring:		
Within one year	37,919	25,852
Between one and five years	<u>43,935</u>	<u>81,854</u>
	<u>81,854</u>	<u>107,706</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 £ Total Funds £	2021 £ Total Funds £
Fixed assets	1,399,170	-	639,108	2,038,278	2,018,481
Current assets	3,378,612	199,282	-	3,577,894	2,407,811
Current liabilities	(2,259,011)	-	-	(2,259,011)	(1,271,068)
Pension liability	(11,664)	-	-	(11,664)	(45,967)
	<u>2,507,107</u>	<u>199,282</u>	<u>639,108</u>	<u>3,345,497</u>	<u>3,109,256</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

21. MOVEMENT IN FUNDS - GROUP

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	1,054,936	156,964	(184,229)	1,027,671
Designated reserves	529,280	-	284,229	813,509
General infrastructure reserve	444,972	-	(100,000)	344,972
Revaluation reserve	320,954	-	-	320,954
	2,350,142	156,964	-	2,507,106
Restricted funds				
Property maintenance reserve	49,042	-	-	49,042
Marcella House legacy reserve	26,748	-	-	26,748
Fareham and Gosport reserve	33,861	-	-	33,861
Children and Young Persons	-	26,992	-	26,992
Peer Support	-	791	-	791
Wellbeing	6,872	32,557	-	39,429
Mayfield Nurseries reserve	-	22,419	-	22,419
	116,524	82,759	-	199,283
Endowment funds				
Freehold property reserve	300,000	-	-	300,000
Leasehold property reserve	342,590	(3,482)	-	339,108
	642,590	(3,482)	-	639,108
TOTAL FUNDS	3,109,256	236,241	-	3,345,497

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	8,145,537	(8,011,244)	22,671	156,964
Restricted funds				
Children and Young Persons	157,078	(130,086)	-	26,992
Peer Support	3,154	(2,363)	-	791
Wellbeing	106,994	(74,437)	-	32,557
Portsmouth	10	(10)	-	-
Employment & IAPT	100	(100)	-	-
Other charitable activities	11,643	(11,643)	-	-
Mayfield Nurseries reserve	94,611	(72,192)	-	22,419
	373,590	(290,831)	-	82,759
Endowment funds				
Leasehold property reserve	-	(3,482)	-	(3,482)
TOTAL FUNDS	8,519,127	(8,305,557)	22,671	236,241

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

21. MOVEMENT IN FUNDS - GROUP - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	836,586	277,322	(58,972)	1,054,936
Designated reserves	402,587	126,693	-	529,280
General infrastructure reserve	386,000	-	58,972	444,972
Revaluation reserve	<u>320,954</u>	<u>-</u>	<u>-</u>	<u>320,954</u>
	1,946,128	404,015	-	2,350,143
Restricted funds				
Property maintenance reserve	49,042	-	-	49,042
Marcella House legacy reserve	26,748	-	-	26,748
Fareham and Gosport reserve	34,842	(981)	-	33,861
MJB Charitable Trust funded projects	<u>5,254</u>	<u>1,618</u>	<u>-</u>	<u>6,872</u>
	115,887	637	-	116,524
Endowment funds				
Freehold property reserve	300,000	-	-	300,000
Leasehold property reserve	<u>346,072</u>	<u>(3,482)</u>	<u>-</u>	<u>342,590</u>
	646,072	(3,482)	-	642,590
TOTAL FUNDS	<u>2,708,086</u>	<u>401,170</u>	<u>-</u>	<u>3,109,256</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	6,428,107	(6,147,988)	(2,797)	277,322
Designated reserves	<u>126,693</u>	<u>-</u>	<u>-</u>	<u>126,693</u>
	6,554,800	(6,147,988)	(2,797)	404,015
Restricted funds				
Fareham and Gosport reserve	24,631	(25,612)	-	(981)
MJB Charitable Trust funded projects	<u>83,629</u>	<u>(82,011)</u>	<u>-</u>	<u>1,618</u>
	108,260	(107,623)	-	637
Endowment funds				
Leasehold property reserve	-	(3,482)	-	(3,482)
TOTAL FUNDS	<u>6,663,060</u>	<u>(6,259,093)</u>	<u>(2,797)</u>	<u>401,170</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

21. MOVEMENT IN FUNDS - CHARITY - continued

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	1,040,731	171,346	(184,229)	1,027,848
Designated reserves	390,000	-	284,229	674,229
General infrastructure reserve	444,972	-	(100,000)	344,972
Revaluation reserve	320,955	-	-	320,955
	2,196,658	171,346	-	2,368,004
Restricted funds				
Property maintenance reserve	49,042	-	-	49,042
Marcella House legacy reserve	26,748	-	-	26,748
Fareham and Gosport reserve	33,861	-	-	33,861
Children and Young Persons	-	26,992	-	26,992
Peer Support	-	791	-	791
Wellbeing	6,872	32,557	-	39,429
	116,523	60,340	-	176,863
Endowment funds				
Freehold property reserve	300,000	-	-	300,000
Leasehold property reserve	342,590	(3,482)	-	339,108
	642,590	(3,482)	-	639,108
TOTAL FUNDS	<u>2,955,771</u>	<u>228,204</u>	<u>-</u>	<u>3,183,975</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	7,805,588	(7,656,913)	22,671	171,346
Restricted funds				
Children and Young Persons	157,078	(130,086)	-	26,992
Peer Support	3,154	(2,363)	-	791
Wellbeing	106,994	(74,437)	-	32,557
Portsmouth	10	(10)	-	-
Employment & IAPT	100	(100)	-	-
Other charitable activities	11,643	(11,643)	-	-
	278,979	(218,639)	-	60,340
Endowment funds				
Leasehold property reserve	-	(3,482)	-	(3,482)
TOTAL FUNDS	<u>8,084,567</u>	<u>(7,879,034)</u>	<u>22,671</u>	<u>228,204</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

21. MOVEMENT IN FUNDS - CHARITY – continued

Comparatives for movements in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	763,297	323,819	(46,385)	1,040,731
Designated reserves	402,587	-	(12,587)	390,000
General infrastructure reserve	386,000	-	58,972	444,972
Revaluation reserve	<u>320,955</u>	<u>-</u>	<u>-</u>	<u>320,955</u>
	1,872,839	323,819	-	2,196,658
Restricted funds				
Property maintenance reserve	49,042	-	-	49,042
Marcella House legacy reserve	26,748	-	-	26,748
Fareham and Gosport reserve	34,842	(981)	-	33,861
Wellbeing	<u>5,254</u>	<u>1,618</u>	<u>-</u>	<u>6,872</u>
	115,886	637	-	116,523
Endowment funds				
Freehold property reserve	300,000	-	-	300,000
Leasehold property reserve	<u>346,072</u>	<u>(3,482)</u>	<u>-</u>	<u>342,590</u>
	646,072	(3,482)	-	642,590
TOTAL FUNDS	<u>2,634,797</u>	<u>320,974</u>	<u>-</u>	<u>2,955,771</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	6,162,302	(5,835,686)	(2,797)	323,819
Restricted funds				
Fareham and Gosport reserve	24,632	(25,613)	-	(981)
Wellbeing	<u>83,629</u>	<u>(82,011)</u>	<u>-</u>	<u>1,618</u>
	108,261	(107,624)	-	637
Endowment funds				
Leasehold property reserve	-	(3,482)	-	(3,482)
TOTAL FUNDS	<u>6,270,563</u>	<u>(5,946,792)</u>	<u>(2,797)</u>	<u>320,974</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

21. MOVEMENT IN FUNDS – continued

Unrestricted reserves

General Fixed Asset Reserve - funds that represent the net value of all unrestricted fixed assets held by the charity.

Designated reserves - represent funds set aside to support charity developments and to manage future uncertainties and potential liabilities.

General infrastructure reserve - funds set aside to cover losses in central income used to support Solent Mind's infrastructure.

Restricted reserves

Property maintenance reserve - £49,042 as current assets specifically for major capital repairs and improvements of Solent Mind's Endowment Freehold and Leasehold Property in relation to the MJB Charitable Trust property donations.

Marcella House legacy reserve - £26,748 as cash received in 2008-09 from a legacy to be used specifically in the Marcella House project.

Fareham and Gosport reserve - funds transferred on merger with Mind Fareham and Gosport: Net Current Assets £33,861

Project specific funds for service delivery - Total funds held £89,632.

Permanent Endowment funds

Freehold property reserve - £300,000 in relation to "The Hollies", a freehold property donated by MJB Charitable Trust.

Leasehold property reserve - £207,454 in relation to "Marcella House", a leasehold property and £131,654 in relation to "Abbey Close", another leasehold property donated by MJB Charitable Trust.

Restrictions and conditions

Solent Mind undertakes to continue to use Marcella House and The Hollies as mental health centres except with the express consent in writing of the Transferor or their successors as trustees of the MJB Charitable Trust, such consent not to be unreasonably withheld.

In the unlikely event of the sale of the property 10 Abbey Close, any proceeds of sale shall be used for such purposes as the Transferors or their successors as trustees of the MJB Charitable Trust may agree in writing, such agreement not to be unreasonably withheld.

22. PENSION COMMITMENTS

Solent Mind operates a defined contribution pension scheme. The assets of the scheme are held separately from those of Solent Mind in a fund independently administered by the Pensions Trust. The total contributions in the year were £126,648 and £32,979 was outstanding at the year end.

SCHEME: TPT Retirement Solutions - The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

22. PENSION COMMITMENTS - continued

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUE OF PROVISION

	31 March 2022	31 March 2021
	£	£
Present value of provision	<u>11,664</u>	<u>45,967</u>

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period ending 31 March 2022	Period ending 31 March 2021
	£	£
Provision at start of period	45,967	54,464
Unwinding of the discount factor (interest expense)	265	1,224
Deficit contribution paid	(11,632)	(11,293)
Remeasurements - impact of any change in assumptions	(268)	1,572
Remeasurements - amendments to the contribution schedule	<u>(22,668)</u>	<u>-</u>
Provision at the end of period	<u>11,664</u>	<u>45,967</u>

INCOME AND EXPENDITURE IMPACT

	Period ending 31 March 2022	Period ending 31 March 2021
	£	£
Interest expense	265	1,224
Remeasurements - impact of any change in assumptions	(268)	1,572
Remeasurements - amendments to the contribution schedule	<u>(22,668)</u>	<u>-</u>

ASSUMPTIONS

	31 March 2022	31 March 2021
Rate of discount	% per annum 2.35	% per annum 0.66

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

23. CONTINGENT LIABILITIES

As at 31.03.22 Solent Mind has no contingent liabilities (None at 31.03.21).

24. RELATED PARTY DISCLOSURES

Throughout the period Solent Mind was controlled ultimately by its members who meet annually at the Annual General Meeting. The Board of Trustees elected by the members governs the affairs of the charity between Annual General Meetings.

Mayfield Nurseries owed a balance of £7,252 to Solent Mind (2021: £4,476) at 31.3.22. Solent Mind owed a balance of £1,577 to Mayfield Nurseries (2021: £0) at 31.3.22.

On 1st April 2012 the finance and IT and related functions of Solent Mind and Mayfield Nurseries were transferred to Solent Support Solutions Limited a company which is jointly controlled by Solent Mind and Rose Road Association. Solent Support Solutions owed Solent Mind £912 (2021: £0) at 31.3.22 and Solent Mind owed Solent Support Solutions £7,183 (2021: £0) at 31.03.22.

On 18th July 2017, Solent Mind participated in creating a joint venture Community Interest Company, named Hampshire Mind CIC, with Havant Mind and Andover Mind and share equal control. Hampshire Mind CIC owed Solent Mind £51,521 (2021: £54,751) at 31.3.22 and Solent Mind owed Hampshire Mind CIC £124 (2020: £89) at 31.03.22.

25. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The trading activities that generated income for Solent Mind in previous years have now been transferred to the wholly owned subsidiary Mayfield Nurseries. Mayfield Nurseries is a charity incorporated in the UK, and whose principal activity is the operation of Horticultural therapies and Members activities.

A summary of the trading results for Mayfield Nurseries is shown below. Audited financial statements have been filed with the Registrar of Companies.

	2022	2021
	£	£
Turnover	495,681	414,198
Cost of sales	(109,526)	(71,665)
Gross profit	<u>386,155</u>	<u>342,533</u>
Operating and administrative expenses	(378,117)	(262,338)
Operating profit	<u>8,038</u>	<u>80,195</u>
Retained reserves brought forward	153,484	73,289
Retained reserves	<u><u>161,522</u></u>	<u><u>153,484</u></u>

SOLENT MIND

England & Wales - Charity number 1081116

Accounts

REGISTERED COMPANY NUMBER: 4004500 (England and Wales) REGISTERED CHARITY NUMBER: 1081116

**Report of the Trustees and
Audited Financial Statements for the Year Ended 31st March 2021
for
Solent Mind**

Solent Mind

**Contents of the Financial Statements
for the Year Ended 31st March 2021**

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Solent Mind

Report of the Trustees for the Year Ended 31st March 2021

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 31st March 2021. 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).

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, being a company limited by guarantee, as defined by the Companies Act 2006.

Reference and administrative details

Registered Company number

4004500 (England and Wales)

Registered Charity number

1081116

Registered office

15-16 The Avenue
Southampton SO17 1XF

Trustees

John Wilderspin	Chair
Robin Goater	Treasurer
Sarah Clements	
Gareth George	
Nichola Gordon-Jones	Resigned July 2021
Polly Hicks	Resigned September 2020
Rachael Jessney	Resigned May 2021
Emily Merrill	
Ruth Poyner	
Richard Pullen	
Haseeb Shakoor	
Gary Webb	Resigned March 2021
Simon Wickes	From May 2021
Lucy Robins	From May 2021
Christine Pennington	From May 2021
Simon Reeves	From May 2021
Denise Vine	From May 2021

Company Secretary

Kevin Gardner

Senior Statutory Auditor

P E H Wright FCA DChA

Independent auditors

Sheen Stickland
Chartered Accountants
Statutory Auditors
7 East Pallant
Chichester
West Sussex
PO19 1TR

Solent Mind

Report of the Trustees for the Year Ended 31st March 2021

Administration Information

Solent Mind is a company limited by guarantee, as well as a registered charity. The charity was created in 1962, and the company was created in 2000.

The written constitution and governing document is the Memorandum and Articles of Association, which was last amended in 2020.

Solent Mind created a wholly owned subsidiary, Mayfield Nurseries, also a company limited by guarantee (6808517) and a registered charity, in February 2009. These Financial Statements cover both Mayfield and Solent Mind.

In 2012 Solent Mind, together with local children's charity the Rose Road Association, created Solent Support Solutions to manage each of our finances. Solent Support Solutions employs our Director of Finance & IT, and Solent Mind's Chief Executive and Treasurer are both Directors of the Company.

Recruitment and appointment of Trustees / Directors:

Periodically the trustee board does a skills audit and seeks to address identified skills gaps when appointing to vacancies. Vacancies are published, with applicants asked to describe how their skills and experiences match the person specification and role description. Shortlisted candidates are then interviewed by the Chair and the Chief Executive. Where it is agreed to proceed, they are invited to attend a meeting of the Trustee Board and then to apply to become members of Solent Mind prior to being formally co-opted as trustees and directors and formally appointed at the next AGM. Co-optees then stand down at the next AGM and are subject to election by the membership of Solent Mind, alongside the one-third of current Trustee Board members who are required to retire by rotation.

Administration Information

The day to day management of the organisation is delegated to the Chief Executive, Kevin Gardner, who is also the designated Company Secretary.

The Senior Management Team is made up of the Chief Executive, the Director of Finance & IT (Neil Evans), the Director of Services (Sue Forber), the Director of Human Resources & Communications (Debbie Prince) the Director of Quality & Improvement (Malcolm Barrett), and Business Development Director (Emma Fernandes) . The Chief Executive salary for the year was £70,163. The total salaries of the other members of the Senior Management Team was £166,403.

The following provided services to the charitable company during 2020-21:-

Auditors:

Sheen Stickland, 7 East Pallant, Chichester, West Sussex, PO19 1TR

Bankers:

Unity Trust Bank, 4 Brindleyplace, Birmingham, B1 2JB.

Handelsbanken, Oceana House, 39-49 Commercial Road, Southampton, SO15 1GA

Solicitors:

Shoosmiths, Forum 5, Parkway, Whiteley, Fareham, PO15 7PA

Solent Mind

Report of the Trustees for the Year Ended 31st March 2021

Structure, Governance and Management

Solent Mind is governed by a Trustee Board which meets every two months, with Sub Committees having specified areas of delegated authority; a Finance, Information, Risk & Compliance Subcommittee, the Business Development Subcommittee and People & Quality Subcommittee.

The Trustees are also Directors of the Company. The Trustees / Directors are ultimately responsible for all the operational activities and developments of the organisation. They have a particular responsibility for setting the strategic direction and agreeing and monitoring the impact of policies and practice. There are established systems for trustee appraisal and link trustees for each service area. Terms of Reference for the Board and each Sub Committee are reviewed annually. The responsibilities of managers and staff for day to day operations are set out in Solent Mind's Delegated Authority Procedures.

The Trustees / Directors allocate an away day twice a year for their own training and development. In 2020-21, due to the restrictions imposed by coronavirus, these training and development took place via Zoom, and focused on the Charity Governance Code, the Board's Vision and Strategic Priorities, the impact of coronavirus on Charity activities, and equality, diversity and inclusion. In one of the development sessions, trustees linked up via Zoom to the Mind Network Leader's Conference, for a presentation on national priorities and lessons from recent research on the mental impact of the pandemic. The Annual General Meeting, also held remotely, was followed by an engagement session with Company Members, enabling Trustees to discuss options for greater involvement of Members in Company activities, including the use of breakout rooms.

Solent Mind is committed to being a diverse and inclusive charity. We believe that a diverse board can make better decisions, improve the quality of governance and increase public trust. Board membership includes both male and female, a range of ages, lived experience of mental health issues and diverse backgrounds including BAME. We strive to represent as a board the communities we exist to serve. In June 2020, in response to the killing of George Floyd and the activities of the Black Lives Matter movement, the Chair and CEO issued a statement on our website committing Solent Mind to do more to better support our underserved communities.

A trustee handbook is maintained, covering the role and responsibilities of trustees including key organisational documents such as risk management, safeguarding, health and safety and fundraising policies. It is provided to each new trustee following appointment. This handbook is updated annually. Trustees sign a Code of Conduct on joining the board.

This year's AGM took place in September 2020 via Zoom, taking advantage of the provisions of the Corporate Insolvency & Governance Act 2020, enabling an AGM to be held by electronic means. Business was carried out as required by the Charity's Articles, and the Articles were amended by special resolution to enable further general meetings to be held remotely, should the need arise.

Solent Mind is affiliated to Mind, the national mental health charity, as a Local Mind Association. For some years, this has been via a Community Partnership Agreement (CPA). Over the course of 2020-21, discussion took place to update and replace the CPA with a new Mind Federation Agreement, signed on 31 March 2021 upon resolution of the Board. Changes include an increased emphasis on local collaboration and clarification on working arrangements in overlapping areas among Local Minds. There is no financial or managerial connection beyond the payment of the membership fee. As with the CPA, the new Federation Agreement with Mind enables us to determine our own policies and activities locally.

We share broadly the same charitable objects as other Local Mind Associations. Locally, Solent Mind, Havant and East Hampshire Mind and Andover Mind have created a Community Interest Company ("Hampshire Mind CIC") to deliver wellbeing services.

Solent Mind takes advantage of Mind publicity, information and training as well as practical measures such as the block insurance policy. We also join with Mind in national campaigning events and initiatives.

Risk Assessment:

Solent Mind Risk and Opportunity Strategy was most recently reviewed by the Board in November 2020. The Strategic Risk and Opportunity Register is monitored quarterly by the Finance, Information, Risk & Compliance Subcommittee, setting out how different risks are assessed in terms of probability and significance, what remedial action is in place, and what level of residual risk we have accepted.

We have reviewed our safeguarding practice and Public Interest Disclosure (whistleblowing) policies in the year. All staff undertake safeguarding training in the first days of their employment and this is fully covered at our induction days which are held quarterly.

Volunteers:

Our volunteers worked alongside 251 staff (as at 31st March 2021), excluding casual workers. We estimate that volunteers, excluding students and trustees gave over 2340.50 hours to Solent Mind over the past year. We find that volunteers, once with us, tend to become involved in other aspects of Solent Mind work. Some volunteers go on to become employees of Solent Mind. Their value to Solent Mind and the people we serve is immense. The budget set by the Board for 2021-22 includes creation of a new post to lead on co-ordination of recruitment, induction, training and development of volunteers, to maximise the value to the organisation from this special resource.

Objectives and Activities

The objects of Solent Mind as set out in our Memorandum of Association are:

“to promote the preservation of 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 principally in Southampton and also in Hampshire the Channel Islands and bordering areas in association with Mind and in accordance with the aims and objects of Mind”.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2021

Solent Mind's Vision is: 'A world where everyone experiencing a mental health issue gets support and respect'.

Our Mission Statement is: "We're here to make sure anyone experiencing a mental health issue has someone to turn to for advice, information and support".

Significant activities

We are an established provider of mental health services, and during 2020-21 provided support across 6 main groups of services and activities:

Main features

Advocacy	Community advocacy, Independent Mental Capacity Advocacy (IMCA) Independent Mental Health Advocacy (IMHA) Care Act, Paid Representatives, Deprivation of Liberty Safeguards
Talking Therapies	Low intensity psychological therapies across most of Hampshire via sub-contract with Southern Health NHS Foundation Trust
Support and Recovery	Employment Support Peer Support Education Veterans' Support Wellbeing
Wellbeing	Provision of services with an emphasis on integration. Includes physical and mental wellbeing, practical skills, community development, and horticultural therapy
Peer Support	'Support with inspiration' provided by people with lived experience of mental health issues
Outreach and Education	Targeted work with young people and engagement with the wider communities we work within

Solent Mind works in Southampton, across Hampshire, and in Portsmouth. Our services are broad and far-reaching, offering support to those in greatest need, and treatment to people with mild to moderate depression and anxiety.

We also continue to work in places where people are at their most vulnerable, including acute and secure hospitals. We specifically target those who fare worst in the mental health system, including marginalised communities.

The Trustees considered the public benefit requirements set out by the Charity Commission and have concluded that the following descriptions of Solent Mind's achievements, performance and plans fully demonstrate how our work benefits people with mental health issues.

Partnerships are seen as essential to the achievement of our aims. Apart from the Community Interest Company established with partners mentioned on page 4, we have partnership arrangements with Solent NHS Trust and with Portsmouth City Council. This partnership has developed a number of services that together provide Support and Recovery across Portsmouth City. This includes peer support and recovery services at St Mary's Hospital, employment advice to those using the IAPT (Talking Therapies) service, and the Solent Recovery College. It also includes Positive Minds, operating from a modern city centre location, as an open access service offering an alternative to primary care for people experiencing emotional distress as a result of socially based crises, such as debt, housing issues and relationship breakdown. We continue to work with Southern Health NHS Foundation Trust to deliver the italk (Talking Therapies) service.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2021

Trustees monitor the performance of all services, initially through the People and Quality Subcommittee. This includes both qualitative and quantitative evidence as to the impact that each service is making in support of our Vision and Strategic priorities, and performance under our contracts for commissioned services. The material gathered includes numbers of people supported, waiting lists (if any) service user satisfaction, complaints and any safeguarding concerns. The Board has adopted a balanced scorecard approach, supplementing the service quality information with data relating to financial and HR performance. This gives the Board an overview of organisational performance in these key areas. In 2020-21, 20 complaints were received. All were resolved or processed through the Solent Mind's complaints procedure by year end.

Membership of Solent Mind, which can entitle people to vote at our AGM and receive periodic information about the charity, stood at 149 at 31.03.21, including 24 new members in the 2020-21 year. Our AGM in September 2020 included a discussion with Members as part of our continuing review of options for supporters to become involved in Company activities.

We have maintained a strong presence on social media during the year and keep our stakeholders up to date via our Annual Review, Solent Mind and Mayfield Nurseries websites, and Facebook, Twitter and Instagram.

Achievements and Performance 2020/21

A year in numbers;

- Volunteers, excluding trustees gave over 2,340.50 hours to Solent Mind over the past year
- 68,502 people visited our website, of which 83% were new visitors
- Our Upturn Children and Young People's project supported 224 young people in schools and colleges
- 1,331 people were supported through our Portsmouth Employment Services
- Our Wellbeing Centres helped over 3,242 people across Hampshire
- Over 11,124 people were supported through italk talking therapies
- Our Portsmouth Advocacy Service took over 842 referrals
- The Lighthouse Crisis project supported over 591 individuals, through over 2,487 contacts
- Community Peer Support Projects supported 1,034 people

During 2020-21, the Board of Trustees reviewed and updated Solent Mind's Vision and Strategic Priorities for the period 2020-23. This has taken into account the outcomes of the 'Beyond 2020' consultation and engagement with stakeholders conducted in winter 2019-20, and evidence of the mental health impact of the coronavirus pandemic in both the short and long term.

Solent Mind's Vision is: 'A world where everyone experiencing a mental health issue gets support and respect'.

Our Mission Statement is: "We're here to make sure anyone experiencing a mental health issue has someone to turn to for advice, information and support".

The Board has adopted four separate areas of activity, or 'pillars' - each with their own distinct area of focus and which, together, combine to support and achieve our high level ambitions for the organisation. The Board has also adopted a detailed Delivery Plan, utilising the NCVO Monitoring and Evaluation Framework, with specific commitments and measures of success. The following summarises the position on each of the four pillars, and achievements in 2020-21:

Pillar 1: High Quality Services

"We will deliver high quality services that help prevent people becoming unwell and, where they do, help them recover and live safe and well in their communities".

Our services for prevention and recovery were consistently identified in the Beyond 2020 consultation as our top two priorities, reflecting how these constitute the 'core business' of Solent Mind. Our wellbeing centres, talking therapies and peer support are examples of services that give people hope and are held in high regard. Their inclusion as the first of our pillars reflects our aim to play to our strengths in the areas where we choose to undertake direct service provision. We also seek to increase our support to those sections of society whose mental health is particularly impacted by the coronavirus pandemic.

In 2020-21, the arrival of the pandemic meant that the continuation of face to face services was no longer possible, due to Government restrictions. Nevertheless, our services were adapted to telephone, text and online formats to ensure that service users continued to receive the support that they needed. A new Solent Mind App was developed, giving access to a curated range of wellbeing resources accessible 24/7 via a smartphone. The App was well-received and earned positive reviews. While the service preference of many will remain face to face, in one to one or group settings, comments received have also demonstrated benefits for many in the flexibility and accessibility of services through remote delivery. In 2021-22 and beyond, we are planning to maintain digital service delivery alongside face to face services when these can safely return. Our Delivery Plan also includes the development of new services and support for those principally affected by the pandemic, namely children, young people and families, those facing employment or economic challenges, and marginalised groups experiencing health inequalities.

Solent Mind

Report of the Trustees for the Year Ended 31st March 2021

Pillar 2: Community Partnerships

“We will work collaboratively alongside partner organisations to build networks and resilience in local communities that help people to stay well”.

Fulfilling our charitable purposes does not have to mean seeking to provide all services directly ourselves. We aim to develop strategic level partnerships with statutory and other third sector organisations who have the skills, resources, experience, reputation, connections and track record to complement our own and with whom, by working together, we can better address areas of unmet need. We can work collaboratively to deliver more value for commissioners and funders, and better outcomes for people, rather than competing for scarce resources.

In 2020-21, we further developed our partnerships with NHS bodies to support more people experiencing mental health issues, in more ways. Working with Southern Health NHS Foundation Trust, we were successful in securing long term funding for continuation of the Lighthouse crisis drop-in centre in western Southampton. Further, adaptation to text and phone support enabled the service to support more people from wider parts of the city. Our contract also provides for the creation of a second drop-in centre. This helps reduce the numbers of people reaching crisis levels, facing hospital admissions and at risk of suicide. Through our partnership with Solent NHS Trust and Portsmouth CCG, we were also successful in securing funding for a new crisis drop-in centre in Portsmouth. This will be known as ‘The Harbour’ and operate from our existing Positive Minds base. We also learned that our involvement in the Italk (talking therapies) service, another of our partnerships with Southern Health, will benefit from an additional £2m funding in 2021-22. This will enable our services to reach many more people experiencing issues with their mental health.

Pillar 3: Leading Change

“We will lead positive change to tackle the underlying causes of poor mental health by influencing those commissioning local community services and by campaigning with Mind on national issues”.

This area of our work is recognition of the complexity of the environment in which we operate, and that the pursuit of our charitable objectives involves addressing the many and varied social determinants of poor mental health. Through greater consistency in data capture, more capacity for data analysis, research and evaluation, and joint working with strategic partners, we can identify gaps in service coverage and effectiveness and lobby for positive change. Key to this is the ‘unique selling point’ of our depth of personal lived experience, bringing the voice and perspective of service users to raise awareness of injustices and the need for change, through personal story telling and public narrative.

In 2020-21, alongside adaptation of our services to phone and digital means, we maintained an active presence on the web and social media, raising awareness of mental health and injustice, including activities in Mental Health Awareness Week (May 2020) and World Mental Health Day (October 2020). Also in October, we marked Black History Month with an online conference, featuring a range of speakers, raising awareness of the challenges faced by people with mental health issues in black and asian communities in accessing the support they need. Men’s mental health was the subject of a group discussion, made available on line, to mark International Men’s Day in November 2020. In February 2021, through our Southampton/Portsmouth Time to Change Hub, we published a series of videos of local black men openly talking about their experiences of mental health. Reports from web and social analytics are considered quarterly and reported to the People & Quality Subcommittee of the Board, and have shown high levels of engagement. In addition, the Board has invested in a new role of Research, Evaluation & Intelligence Officer to ensure that our work in this area is better targeted, monitored and evidence-based.

Pillar 4: Trust Through Excellence

“We will promote trust in our organisation through excellence, transparency, sound governance and effective management of our resources”.

This pillar recognises the universal importance of trust and confidence in our organisation, whether this be with service users, members, staff, partners, commissioners, donors, fund raisers or regulators. Remaining focused on important business areas such as service quality, safeguarding and workforce wellbeing is key, maintaining independent quality accreditations and keeping up with best practice. By leading on coproduction with service users we can set a standard for others to follow. This work also embraces sound governance and management of our resources, financial accounting, and compliance with the requirements and advice of regulators, such as the Charity Commission, Companies House and the Fundraising Regulator.

In 2020-21, we were pleased to be awarded the Investors in People Gold Award following our assessment, recognising the strength of our approach to managing and developing our people, and to workforce wellbeing. We continued the roll-out of our I-Trent HR system, offering greater resilience, efficiency and risk mitigation in payroll, and automating transactional processes through employee self-service. We introduced our new website, offering digital capability for communication and service delivery, further helping us in overcoming the constraints on face to face service delivery arising from Covid-19. Recognising the increased incidence of cyber-fraud during the pandemic, and the risks this posed with our staff working and delivering services remotely, we undertook a review of our existing safeguards with the benefit of expert external advice. This has resulted in a number of additional protective measures being adopted, including multi-factor authentication for staff logging in to Solent Mind systems. We worked constructively with Mind and contributed to the review and improvement of Mind Network relations through the development of the new Mind Federation Agreement. The financial challenges presented by the pandemic were actively, carefully and prudently managed, resulting in a year end outcome where budget and income generation targets have been achieved. In the light of social distancing restrictions and changes to working practices, the Board has commissioned a review of our existing estate, to ensure that resources are invested in an appropriate and cost-effective way to support the delivery of our charitable purposes. This review will be reported to trustees in mid-2021. We continued to meet all regulatory requirements of the Charity Commission and Companies House.

Concluding Remarks and Future Challenges

Although a very challenging year for the charity sector, 2020-21 has been a solid and successful year of performance by Solent Mind. Achievements include adapting and maintaining services to our clients during a difficult period for the nation's mental health, receiving plaudits from partners and commissioners for our speed and effectiveness in doing so, receiving a Gold award for Investors in People and meeting our income generation and budget targets. These outcomes could not have been achieved without the dedication and commitment of our staff, volunteers, partners, commissioners, supporters and fund raisers, to all of whom the Board of Trustees extends its thanks.

As we look to 2021-22 and beyond, there are still a number of unknown factors that could potentially impact on our business and our services, including the recurrence of coronavirus and re-imposition of government restrictions, the economic situation and its effect on fund raising and investment in mental health services, and the anticipated increased level of demand for mental health support. Legislative reform will bring structural change within the local NHS, with the introduction of a new Integrated Care System from April 2022 and possible changes in approach to commissioning services. There are particular challenges in relation to health inequalities, with Black, Asian, LGBTQ+ and other marginalised groups in society experiencing disproportionate impact in mental health and accessing services. We will work with partners to bring about positive change in this respect, so that everyone experiencing a mental health issue can receive support and respect.

Financial review

Basis of accounting

The annual financial statements of the Solent Mind group are attached to this report. 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, as modified by the revaluation of certain assets.

Consolidated financial statements have been prepared to incorporate the results of Mayfield Nurseries – Solent Mind's 100% owned subsidiary charitable company.

Review of the year

Net Incoming Resources before transfers for the year

Total Net Incoming Resources (includes investments from reserves) for the year the group amounted to £401,170 (19/20 £167,767).

During the year Solent Mind invested from its reserves into the;

Fareham & Gosport Wellbeing centre	(£982)
Peer Support Services	(£20,897)

The operating surplus for the year amounted to £423,049 this represents 6.35% of Total Incoming Resources for the year (19/20 2.73%).

Total Net Incoming Resources	£401,170
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Despite the loss of our Advocacy Hampshire contract at the end of 19/20, Solent Mind has seen growth in all of its other charitable activity service areas this combined with smaller increases in fundraising and trading income has driven the increase in Net Incoming Resources for the year.

Included in the Total Net Incoming Resources for 2020/21 is a surplus of £80,196 made by Mayfield Nurseries.

Incoming Resources for the Year

Gross income for the group for the year totalled £6,665,857 an increase of £411,991 or 7% on last year 19/20.

The principal funding sources are derived from contract and grant income which accounts for 93% or £6,170,319 of Solent Mind group's total income. The vast majority of funding is through service contracts with NHS and local authorities which are typically between one and three years. This provides Solent Mind with financial stability over the medium term and allows for greater planning certainty and decision making.

Mayfield Nurseries gross income for the year totalled £414,198 an increase of £144,050 or 33% on last year (19/20) this was mainly due to funding received from Southern Health NHS Trust to provide new services together with an increase in trading income.

During 20/21, Solent Mind made an actuarial loss (£2,797) on its defined benefit schemes compared to gain of £642 in (19/20).

Solent Mind

Report of the Trustees for the Year Ended 31st March 2021

Resources Expended

Resources expended for the year totalled £6,261,890 an increase of £175,149 or 3% on last year 19/20.

Charitable Activities expenditure accounted for 93% or £5,820,003 of the Solent Mind's total resources expended.

Capital Expenditure

Solent Mind's group capital expenditure for the year amounted to £182,976 compared to 19/20 £168,045.

Funds

Total funds as at 31st March 2021 stand at £3,109,256 of which £2,350,143 relates to unrestricted funds, £116,523 relates to restricted funds and £642,590 relates to permanent endowment funds.

Reserves Policy

Solent Mind is keenly aware of the need to secure its viability beyond the immediate future. To enable the charity to provide reliable services or funding over the longer term, Solent Mind must be able to absorb setbacks and to take advantage of change and opportunity.

The charity provides for this by putting aside, when it can afford it, some of its current income as reserves against future uncertainties.

It is prudent to set aside reserves to cover future potential liabilities, but also to have funds available to take advantage of any opportunities that may come the way of the charity.

Solent Mind's Trustee Board has considered the adequacy of its reserves held on 31st March 2021, in line with its policy to do so on an annual basis following detailed scrutiny and recommendations by its Finance, Information, Risk and Compliance Subcommittee, which itself is guided by the Charity Commission guidance on charity reserves.

The charity needs reserves to enable it to continue as a going concern. The Trustee Board consider the reserves held on the balance sheet to be at an adequate level to meet their responsibilities and commitments, protect and advance its current activities and to enable it to progress its long term aims and objectives which are outlined in the Strategic Plan.

Solent Mind's reserves include unrestricted, restricted and permanent endowment funds. Unrestricted funds held by Solent Mind total £2,350,143 of which £1,375,891 relates to fixed assets held in general and revaluation reserves and £529,280 has been designated for particular purposes. A further £444,972 is held in the general infrastructure reserve. The general infrastructure reserve is to be used to cover unforeseen losses in central income used to support Solent Mind's infrastructure.

Restricted funds total £116,523 of which £49,042, set aside in a Property Maintenance Reserve, relates to a cash donation from MJB Charitable Trust to be used specifically for major repairs and improvements on the properties transferred. £26,748 is held in the Marcella House Legacy Reserve to be used specifically for the Marcella House Project. £6,872 is held in the MJB Charitable Trust Funded Projects Reserve to be used specifically for projects funded by the Trust. £33,861 relates to funds from the merger with Fareham and Gosport Mind and is to be used in the Fareham and Gosport area only.

Permanent Endowment funds total £642,590 - this relates to the MJB Charitable Trust donation in 2006/07 and includes three properties that were transferred. Note 22 in the financial statements gives further explanation of the reserves held by Solent Mind and the movements within the year on each reserve.

COVID-19

Solent Mind acknowledges the difficult environment which it is currently operating in due to the Covid-19 pandemic, however unlike many charities in the sector the impact on Solent Mind's financial performance for the year ending 31st March 2021 has been minimal.

Solent Mind is in the fortunate position to be largely funded by local authority and NHS contracts, these funders are continuing to make payments as per our contractual agreements. The charity also attracted Covid -19 grant income to help expand its services and covered Covid-19 related costs.

Fundraising and trading income held firm during the year and Solent Mind saw increases in both income streams compared to the previous year.

Solent Mind has sufficient reserves to cover uncertainties arising from Covid- 19 but we will keep this situation under review in the light of any extension of the current restrictions, and/or any future changes to Government guidance.

Investment Policy

The Finance, Information, Risk and Compliance Subcommittee does not consider it prudent at this stage to invest income for the longer term. Its policy for investment is therefore to retain funds as cash and place them on bank deposit at the best rate obtainable. The Treasury Management policy sets out the board's approach.

Information provided to Auditors

All of the current Directors have taken all the necessary steps that they ought to, in order to make themselves aware of any relevant information (as defined by Section 418 of the Companies Act 2006) needed by the charitable company's auditors for the purposes of their audit. The Directors are not aware of any relevant audit information of which the auditors are unaware.

Solent Mind

**Report of the Trustees
for the Year Ended 31st March 2021**

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

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

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

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, Sheen Stickland, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 29th September 2021 and signed on its behalf by:



.....

K R Gardner - Company Secretary

Report of the Independent Auditors to the Members of Solent Mind

Opinion

We have audited the financial statements of Solent Mind (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31st March 2021 on pages fourteen to thirty five. 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 group's and of the parent charitable company's affairs as at 31st March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the group 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 group financial statements is not appropriate; or
- the trustees have not disclosed in the group financial statements any identified material uncertainties that may cast significant doubt about the group and parent 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 group financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the group financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group 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 Solent Mind

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities set out on page ten, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the group 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 group financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the group 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 group financial statements.

A further description of our responsibilities for the audit of the group 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 group and 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.

Report of the Independent Auditors to the Members of Solent Mind



P E H Wright FCA DChA (Senior Statutory Auditor)

for and on behalf of Sheen Stickland

Chartered Accountants

Statutory Auditors

7 East Pallant

Chichester

West Sussex

PO19 1TR

Date 29 September 2021

**Statement of Financial
Activities
for the Year Ended
31st March 2021**

	Notes	Group 2021			2020	
		Unrestrict ed funds	Restricted funds	Endowment funds	Total funds	Total funds
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations, Fundraising and legacies	2	275,231	-	-	275,231	257,700
Charitable activities						
Employment & IAPT	5	2,540,190	-	-	2,540,190	2,268,671
Portsmouth		1,233,205	-	-	1,233,205	1,115,837
Peer Support		399,824	35,629	-	435,453	247,560
Advocacy		185,516	-	-	185,516	990,581
Wellbeing		1,182,548	72,631	-	1,255,179	980,664
Therapy and Training		260,617	-	-	260,617	124,522
Other Charitable Activities		260,159	-	-	260,159	22,361
Other trading activities						
Plant and Cafe Sales	3	145,345	-	-	145,345	124,646
Other Income		71,113	-	-	71,113	116,023
Investment income	4	3,849	-	-	3,849	5,301
Total		6,557,597	108,260	-	6,665,857	6,253,866
EXPENDITURE ON						
Raising funds	6					
- Donations, Legacies and Fundraising		130,416	-	-	130,416	114,475
- Trading Activities		311,472	-	-	311,472	224,713

Charitable activities	7					
Employment & IAPT		2,552,745	-	-	2,552,745	2,251,892
Portsmouth		1,193,833	-	-	1,193,833	1,033,091
Peer Support		351,227	35,629	-	386,856	241,201
Advocacy		174,007	-	-	174,007	1,068,918
Wellbeing		1,131,386	71,994	3,482	1,206,862	983,097
Therapy and Training		110,750	-	-	110,750	150,751
Other Charitable Activities		194,949	-	-	194,949	18,603
Total		6,150,786	107,623	3,482	6,261,890	6,086,741
NET INCOME		406,811	637	(3,482)	403,967	167,125

Solent Mind

Statement of Financial Activities for the Year Ended 31st March 2021

	Group				
	2021				2020
	Unrestrict ed funds	Restricted funds	Endowment funds	Total funds	Total funds
	£	£	£	£	£
Other recognised gains/(losses)					
Revaluation of Fixed Assets	-	-	-	-	-
Actuarial gains/(losses) on defined benefit schemes	(2,797)	-	-	(2,797)	642
Net movement in funds	404,014	637	(3,482)	401,170	167,767

RECONCILIATION OF FUNDS

Total funds brought forward	1,946,128	115,886	646,072	2,708,086	2,540,319
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TOTAL FUNDS CARRIED FORWARD

	2,350,142	116,524	642,590	3,109,256	2,708,086
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CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

Balance Sheet
At 31st March 2021

	Note	Group		Charity	
	S	2021	2020	2021	2020
		£	£	£	£
FIXED ASSETS					
Tangible assets	12	2,018,481	1,966,226	2,004,276	1,952,583
CURRENT ASSETS					
Stock	13	49,646	29,195	-	-
Debtors	14	849,976	857,220	845,927	845,900
Cash at bank		1,508,189	846,121	1,266,433	757,295
TOTAL CURRENT ASSETS		2,407,811	1,732,536	2,112,360	1,603,195
CREDITORS - Amounts falling due within one year					
Creditors	15	(405,932)	(283,716)	(372,430)	(271,177)
Deferred income	16	(865,136)	(270,155)	(742,468)	(213,000)
Mortgage	17	-	(23,583)	-	(23,583)
NET CURRENT ASSETS		1,136,743	1,155,082	997,462	1,095,435
TOTAL ASSETS LESS CURRENT LIABILITIES		3,155,223	3,121,308	3,001,738	3,048,019
CREDITORS - Amounts falling due after more than one year					
Deferred income	16	-	-	-	-
Mortgage		-	(227,706)	-	(227,706)
PROVISIONS FOR LIABILITIES	20	-	(131,053)	-	(131,053)
PENSION LIABILITY	23	(45,967)	(54,463)	(45,967)	(54,463)
NET ASSETS		3,109,256	2,708,086	2,955,771	2,634,797
FUNDS					
Unrestricted funds	22	2,029,188	1,625,173	1,875,703	1,551,884
Revaluation Reserve		320,955	320,955	320,955	320,955
Restricted funds		116,523	115,886	116,523	115,886
Endowment funds		642,590	646,072	642,590	646,072
TOTAL FUNDS		3,109,256	2,708,086	2,955,771	2,634,797

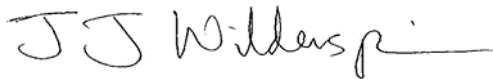
Balance Sheet - continued
At 31st March 2021

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

The financial statements were approved by the Board of Trustees on 29th September 2021 and were signed on its behalf by:



.....
R Goater -Trustee



.....
J Wilderspin -Trustee

**Cash Flow Statement
for the Year Ended 31st March 2021**

	Notes	Group 2021 £	2020 £
Cash flows from operating activities:			
Cash generated from operations	28	588,224	(181,431)
Net cash provided by (used in) operating activities		588,224	(181,431)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(182,976)	(168,045)
Sale of tangible fixed assets		4,480	2,778
Gain on defined benefit pension plan		(2,797)	642
Interest received		3,849	5,301
Net cash provided by (used in) investing activities		(177,444)	(159,324)
Cash flows from financing activities:			
Mortgage Repayments		251,289	20,823
Expenditure attributable to endowment		-	-
Net cash provided by (used in) financing activities		251,289	20,823
Change in cash and cash equivalents in the reporting period		662,068	(319,932)
Cash and cash equivalents at the beginning of the reporting period		846,121	1,166,053
Cash and cash equivalents at the end of the reporting period		1,508,189	846,121

**Notes to the Financial Statements
for the Year Ended 31st March 2021**

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, as modified by the revaluation of certain assets.

Basis of consolidation

The financial statements incorporate the results of Solent Mind and its charitable subsidiary Mayfield Nurseries. Exemption has been taken from including the statement of Financial Activities of Solent Mind on a non-consolidated basis in accordance with section 408 of the Companies Act 2006.

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.

The specific bases are used as follows:

- Voluntary income includes donations on a receivable basis.
- Fundraising income is shown gross.
- Lease income is accounted for on a receivable basis over the life of the lease.
- Investment income is accounted for on a receivable basis.
- Income from government and other grants are recognised at a fair value when the charity has entitlement after any performance conditions have been met, it is probable the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Volunteer Services

The value of services rendered by volunteers is not incorporated in these financial statements. The number of hours is given elsewhere in this document. It is recognised that the intangible value of Solent Mind volunteers far outstrips any financial worth that may be attributed to their service.

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 is recognised when it is incurred and is reported gross of related income. It is accounted for on an accruals basis and allocated to the appropriate headings in the financial statements.

- Cost of raising funds comprises the costs associated with attracting voluntary income and the costs of other income generation, e.g. costs associated with fundraising.
- Charitable activities expenditure enables Solent Mind to meet its charitable aims and objectives. This expenditure comprises direct expenditure including direct staff costs attributable to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources as described below.
- Governance costs are associated with the governance arrangements of the charity, and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of statutory financial statements.
- Support costs are those costs which enable charitable activities and governance to be undertaken. These costs include central functions (Finance, IT, Human Resources & Administration and Function Management). These costs have been allocated to activity cost categories on a basis consistent with the use of resources.

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	- No depreciation is charged
Long leasehold	- In accordance with the lease
IT Equipment	-25% on cost
Motor vehicles	-25% on reducing balance
Capitalised Software	-10 to -20% on cost
Fixtures and Fittings	-20% on cost
Office Equipment	-20% on cost
Building Adaptations	-10% on cost

Where the recoverable amount of a fixed asset is found to be below its net book value, the asset will be written down to the recoverable figure and the loss on impairment is recognised in the SOFA.

The freehold and leasehold property is stated at market value on the basis of the valuations, less depreciation to date.

Capital items purchased with a value below £1000 and IT Equipment below £350 are not capitalised.

Stock

The closing stock represents plant and cafe stock held at Mayfield Nurseries. Its value is deemed to be net selling price less mark up.

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' section 33, not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

2 DONATIONS AND LEGACIES

	Group	
	2021	2020
	£	£
Donations	143,085	109,391
Fundraising events	132,146	148,309
Total Donated income	275,231	257,700

3 OTHER TRADING ACTIVITIES

	Group	
	2021	2020
	£	£
Lease/room hire income	18,434	23,547
Consultancy and training	51,491	80,006
Plant and Cafe Sales	145,345	124,646
Plant hire	-	2,340
Members income	1,188	10,130
Total Trading income	216,458	240,669

4 INVESTMENT INCOME

	Group	
	2021	2020
	£	£
Deposit account interest	3,849	5,301

5 INCOME FROM CHARITABLE ACTIVITIES

		Group	
	Activity	2021	2020
		£	£
Contract	Employment & IAPT	2,540,190	2,268,671
Contract and Grants	Portsmouth	1,233,205	1,115,837
Contracts and Grants	Peer Support	435,453	247,560
Contract	Advocacy	185,516	990,581
Contract and Grants	Wellbeing	1,255,179	980,664
Grants	Therapy and Training	260,617	124,522
Grants	Other Charitable Activities	260,159	22,361
Total income from Charitable Activities		6,170,319	5,750,196

Southampton City Council SS	Contract	132,178	328,344
Hampshire County Council SS	Contract	541,624	885,123
Southern Health NHS FT	Contract	3,001,171	2,292,950
Portsmouth City Council	Contract	179,999	286,435
West Hampshire CCG	Contract	138,265	1,979
DWP - Access to Work	Contract	1,752	1,702
Eastleigh Health Primary Care Network	Contract	17,690	20,954
Individual Service Contracts	Contract	5,517	46,869
NHS Portsmouth CCG	Contract	22,500	-
University of Southampton	Contract	7,074	3,971
Solent NHS Trust	Contract	1,230,162	908,185
Southampton City CCG	Contract	7,500	32,500
Hampshire Mind CIC	Contract	483,225	476,756
Southampton Voluntary Services	Contract	60,000	30,000
Other Contracts	Contract	2,864	-
Solent NHS Trust	Grant	-	90,997
Hampshire Mind CIC	Grant	-	-
MIND	Grant	24,955	49,957
Southampton City Council SS	Grant	21,261	53,636
Hampshire County Council SS	Grant	-	-
Southern Cooperative	Grant	-	20,789
NHS West Hampshire CCG	Grant	-	13,000
The Princes Trust	Grant	-	23,631
MJB	Grant	83,564	78,908
Police and Crime Commissioner	Grant	-	11,250
Zurich	Grant	24,631	9,400
Rathbone Trust	Grant	15,650	-
Peoples health lottery	Grant	-	3,684
Comic relief	Grant	2,869	22,182
Community Fund	Grant	163,785	7,907
Time GB Group	Grant	-	18,343
Other Grants	Grant	2,083	30,744
Total income from Charitable Activities		6,170,319	5,750,196

6 RAISING FUNDS

Raising donations and legacies

	Group	
	2021	2020
	£	£
Staff costs	88,922	81,482
Other direct costs	18,479	14,333
Support costs	22,198	18,142
Governance costs	817	518
Other operating leases	-	-
Total Raising Funds costs	130,416	114,475

Trading Activities

	Group	
	2021	2020
	£	£
Staff costs	155,978	158,407
Other direct costs	121,440	54,253
Support costs	14,984	6,531
Governance costs	688	147
Other operating leases	18,382	5,375
		-
Total Trading costs	311,472	224,713

7 CHARITABLE ACTIVITIES COSTS

	Direct costs	Group	Totals
	£	Support costs	£
		(See note 8)	
	£	£	£
Employment & IAPT	2,124,011	428,734	2,552,745
Portsmouth	985,700	208,133	1,193,833
Home Based	-	-	-
Peer Support	313,120	73,736	386,856
Advocacy	142,712	31,295	174,007
Wellbeing	992,394	214,468	1,206,862
Therapy and Training	109,466	1,284	110,750
Other Charitable Activities	177,766	17,183	194,949
Total Charitable Activity costs	4,845,169	974,833	5,820,002

8 SUPPORT COSTS

	Human resources, admin and comms	Governance costs	Management	Finance	Group	2021	2020 Total
	£	£	£	£	Information technology	Total	£
					£	£	£
Employment & IAPT	150,057	17,149	64,310	72,885	124,333	428,734	416,171
Portsmouth	72,847	8,326	31,220	35,383	60,359	208,133	209,893
Peer Support	25,807	2,950	11,060	12,535	21,383	73,736	46,363
Advocacy	10,953	1,252	4,694	5,320	9,076	31,295	186,075
Wellbeing	75,064	8,578	32,170	36,460	62,196	214,468	185,315
Therapy and Training	182	287	207	486	122	1,284	1,479
Other Charitable Activities	6,014	687	2,577	2,921	4,983	17,183	4,175

Trading Activities	5,335	7 60	2,359	2,815	4,403	15,672	6,678
Raised Funds	8,049	9 27	3,453	3,920	6,667	23,016	18,660
Total Support costs	354,308	40,915	152,051	172,725	293,522	1,013,521	1,074,809

Solent Mind charges its main activities (Employment & IAPT, Portsmouth, Home Based Support, Peer Support, Advocacy, Wellbeing) support costs (Finance and Business Development, Information Technology, Functional Management, Governance and Human Resources and Administration) based on a full cost recovery model. This base is considered consistent with the use of resources.

This is a subsidised charge due to the fact that Solent Mind receives contract and other funding from within its other charitable activities function specifically towards its support costs this income is used to reduce the amount of support costs it needs to apportion its main activities.

9 NET INCOME/(EXPENDITURE)

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

	Group	
	2021	2020
	£	£
Auditors' remuneration	12,579	11,076
Depreciation - owned assets	126,241	105,481
Other operating leases	107,706	147,289

10 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

Solent Mind - Travel expenses totalling £360 (2019: £63) were reimbursed to three trustees during the year. Trustee indemnity insurance cover of £1 million is provided for at a cost of £40 per annum.

Mayfield Nurseries - No expenses were paid to the trustees during this period. Trustee indemnity insurance cover of £1 million is provided at a cost of £25 per annum.

11 STAFF COSTS

	Group	
	2021	2020
	£	£
Wages and salaries	4,159,491	3,916,219
Social security costs	321,019	289,697
Other pension costs	129,445	123,640
Total Staff costs	4,609,955	4,329,556

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

	Group	
	2021	2020
Charitable activities	162	153
Governance and support	10	10
Total Average Employees	172	163

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

	Group	
	2021	2020
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-

Employer contributions for the year for the provision of a defined contribution scheme for the employee with emoluments above £60,000 was £2,093 (2020: £5,085).

1
2

TANGIBLE FIXED ASSETS

GROUP	Group				Totals
	Freehold property	Long leasehold	Plant and machinery	Motor vehicles	
	£	£	£	£	£
COST OR VALUATION					
At 1st April 2020	1,235,000	360,000	1,104,643	9,970	2,709,613
Additions	-	-	182,976	-	182,976
Revaluations	-	-	-	-	-
Disposals	-	-	(13,804)	-	(13,804)
	<hr/>				
At 31st March 2021	1,235,000	360,000	1,273,815	9,970	2,878,785
	<hr/>				
DEPRECIATION					
At 1st April 2020	-	13,928	724,045	5,414	743,387
Charge for year	-	3,482	121,620	1,139	126,241
Eliminated on Revaluation	-	-	-	-	-
Eliminated on disposal	-	-	(9,324)	-	(9,324)
	<hr/>				
At 31st March 2021	-	17,410	836,341	6,553	860,303
	<hr/>				
NET BOOK VALUE					
At 31st March 2021	1,235,000	342,590	437,474	3,417	2,018,481
	<hr/>				
At 31st March 2020	1,235,000	346,072	380,598	4,556	1,966,226
	<hr/>				

CHARITY	Charity				Totals
	Freehold property	Long leasehold	Plant and machinery	Motor vehicles	
	£	£	£	£	£
COST					
At 1st April 2020	1,235,000	360,000	1,048,225	-	2,643,225
Additions	-	-	177,589	-	177,589
Revaluations	-	-	-	-	-
Disposals	-	-	(13,804)	-	(13,804)
	<hr/>				
At 31st March 2021	1,235,000	360,000	1,212,010	-	2,807,010
	<hr/>				
DEPRECIATION					
At 1st April 2020	-	13,928	676,713	-	690,641

Charge for year	-	3,482	117,935	-	121,417
Eliminated on Revaluation	-	-	-	-	-
Eliminated on disposal	-	-	(9,324)	-	(9,324)
At 31st March 2021	-	17,410	785,324	-	802,733

NET BOOK VALUE	1,235,000	342,590	426,687	-	2,004,277
At 31st March 2021					
At 31st March 2020	1,235,000	346,072	371,512	-	1,952,584

On a historical cost basis the Freehold Property would be shown as:

	Group
	£
Historical cost	921,500
Depreciation	212,441
Total Freehold Property historical cost NBV	709,059

On a historical cost basis the Leasehold Property would be shown as:

	£
Historical cost	290,000
Depreciation	36,975
Total Leasehold Property historical cost NBV	253,025

The freehold and leasehold properties were valued in 2015/16 by Richard Pullen BSC FRICS

1 3 Stock

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Closing Stock	49,646	29,195	-	-

1 4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Contracts and grant fees	631,716	615,448	628,335	604,464
Amounts owed by group undertakings	0	179	4,023	3,905
VAT	898	100	-	-
Other debtors	87,488	91,718	86,811	89,039
Prepayments	82,383	105,268	79,435	104,090
Accrued income	47,491	44,507	47,323	44,402
Total Debtors	849,976	857,220	845,927	845,900

1 5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2021	2020	2021	2020

	£	£	£	£
Trade creditors	107,056	101,589	87,095	95,887
Amounts owed to group undertakings	-	-	-	81
Social security and other taxes	93,215	69,515	89,413	66,336
Other creditors	6,204	452	6,204	452
Accruals	163,058	87,303	156,739	84,304
Pension fund	34,256	24,857	32,979	24,117
Total Creditors	403,789	283,716	372,430	271,177
Bank loans and overdrafts (see note 17)	-	23,583	-	23,583
Deferred income	865,136	270,155	742,468	213,000
Creditors - Falling Due within one year	1,268,925	577,454	1,114,898	507,760

1
5 **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank loans (see note 17)	-	227,706	-	227,706
Pension Deficit	45,967	54,463	45,967	54,463
Provisions	-	131,053	-	131,053
Deferred income	-	-	-	-
Creditors - Falling Due after one year	45,967	413,222	45,967	413,222

1
6 **Deferred income**

GROUP	Group			Balance at 31st March 2021
	Balance at 1st April 2020	Deferred	Released	
	£	£	£	£
Contract and Grants	270,155	1,242,946	(647,964)	865,137
Total Deferred income	270,155	1,242,946	(647,964)	865,137
Analysis of Deferred Income	Balance at 1st April 2019	Deferred	Released	Balance at 31st March 2020
	£	£	£	£
Under one year	270,155	1,242,946	(647,964)	865,137
Two - five years	-	-	-	-
Total Deferred income	270,155	1,242,946	(647,964)	865,137
CHARITY	Balance at 1st April 2020	Ch arity Deferred	Released	Balance at 31st March 2021
	£	£	£	£
Contract and Grants	213,000	1,085,843	(556,375)	742,469
Total Deferred income	213,000	1,085,843	(556,375)	742,469

Analysis of Deferred Income	Balance at 1st April 2019	Deferred	Released	Balance at 31st March 2020
	£	£	£	£
Under one year	213,000	1,085,843	(556,375)	742,469
Two - five years	-	-	-	-
Total Deferred income	213,000	1,085,843	(556,375)	742,469

17 LOANS

An analysis of the maturity of loans is given below:

	Group	
	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	23,583
	-	20,814
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	227,706
Total loan value	-	251,289

All loans were fully repaid during the year

18 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid:

	Group	
	2021	2020
	£	£
Land and buildings		
Expiring:		
Within one year	25,852	21,850
Between one and five years	81,854	125,439
Total Operating Lease commitments	107,706	147,289

19 SECURED DEBTS

The following secured debts are included within creditors:

	Group	
	2021	2020
	£	£
Bank loans	-	251,289

The formal charge with Handelsbanken has been removed.

20 PROVISIONS FOR LIABILITIES

Group

	2021	2020
	£	£
Italk - contract underperformance	-	55,077
Italk - Staffing	-	75,976
Total Provisions	-	131,053

2 1 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Group			Total funds	2020 Total funds
	2021 Unrestricted funds	2021 Restricted funds	2021 Endowment funds		
	£	£	£	£	£
Fixed assets	1,375,891	-	642,590	2,018,481	1,966,226
Current assets	2,300,241	116,523	-	2,416,764	1,745,214
Current liabilities	(1,280,021)	-	-	(1,280,021)	(590,133)
Long term liabilities	-	-	-	-	(227,706)
Provision for liabilities	-	-	-	-	(131,053)
Pension liability	(45,967)	-	-	(45,967)	(54,463)
Total Funds	2,350,144	116,523	642,590	3,109,257	2,708,085

2 2 MOVEMENT IN FUNDS

	Group		
	At 1.4.20	Net movement in funds	At 31.3.21
			£
Unrestricted funds			
General Fund - Fixed Asset Reserve	836,586	218,350	1,054,936
Designated reserves	402,587	126,693	529,280
General infrastructure reserve	386,000	58,972	444,972
Revaluation reserve	320,955	-	320,955
	1,946,128	404,015	2,350,143
Restricted funds			
Restricted operating funds	-	-	-
Property maintenance reserve	49,042	-	49,042
Marcella House legacy reserve	26,748	-	26,748
Fareham and Gosport reserve	34,842	(981)	33,861
MJB Charitable Trust funded projects	5,254	1,618	6,872
	115,886	637	116,523
Endowment funds			
Freehold property reserve	300,000	-	300,000
Leasehold property reserve	346,072	(3,482)	342,590
	646,072	(3,482)	642,590

TOTAL FUNDS	2,708,086	401,170	3,109,256
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2 MOVEMENT IN FUNDS 20/21

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

	Incoming resources £	Resources expended £	Group Transfer between funds £	Movement in funds £
Unrestricted funds				
General Fund	6,428,107	(6,150,785)	(46,385)	230,937
Designated reserves	126,693	-	(12,587)	114,106
General infrastructure reserve	-	-	58,972	58,972
Revaluation reserve	-	-	-	-
	6,554,800	(6,150,785)	-	404,015
Restricted funds				
Mayfield Nurseries reserve	-	-	-	-
Property maintenance reserve	-	-	-	-
Marcella House legacy reserve	-	-	-	-
Fareham and Gosport reserve	24,631	(25,612)	-	(981)
MJB Charitable Trust funded projects	83,629	(82,011)	-	1,618
	108,260	(107,623)	-	637
Endowment funds				
Freehold property reserve	-	-	-	-
Leasehold property reserve	-	(3,482)	-	(3,482)
	-	(3,482)	-	(3,482)
TOTAL FUNDS	6,663,060	(6,261,890)		401,170

Comparison

MOVEMENT IN FUNDS

	At 1.4.19	Group Net movement in funds	At 31.3.20 £
Unrestricted funds			
General Fund	663,829	172,757	836,586
Designated reserves	402,587	-	402,587
General infrastructure reserve	386,000	-	386,000
Revaluation reserve	320,955	-	320,955

1,773,371 172,757 **1,946,128**

Restricted funds

Restricted operating funds	-	-	-
Property maintenance reserve	49,042	-	49,042
Marcella House legacy reserve	26,748	-	26,748
Fareham and Gosport reserve	37,400	(2,558)	34,842
MJB Charitable Trust funded projects	4,204	1,050	5,254
	<hr/>		
	117,394	(1,508)	115,886

Endowment funds

Freehold property reserve	300,000	-	300,000
Leasehold property reserve	349,554	(3,482)	346,072
	<hr/>		
	649,554	(3,482)	646,072

TOTAL FUNDS

2,540,319 167,767 2,708,086

MOVEMENT IN FUNDS 19/20

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

	Group			
	Incoming resources £	Resources expended £	Transfer between funds £	Movement in funds £
Unrestricted funds				
General Fund	6,156,862	(5,984,105)		172,757
Designated reserves	-	-		-
General infrastructure reserve	-	-	-	-
Revaluation reserve	-	-	-	-
	<hr/>			
	6,156,862	(5,984,105)		172,757
Restricted funds				
Mayfield Nurseries reserve	-	-	-	-
Property maintenance reserve	-	-	-	-
Marcella House legacy reserve	-	-	-	-
Fareham and Gosport reserve	18,738	(21,296)	-	(2,558)
MJB Charitable Trust funded projects	50,257	(49,207)	-	1,050
	<hr/>			
	68,995	(70,503)	-	(1,508)
Endowment funds				
Freehold property reserve	-	-	-	-
Leasehold property reserve	-	(3,482)	-	(3,482)
	<hr/>			
	-	(3,482)	-	(3,482)

TOTAL FUNDS

6,225,857

(6,058,090)

167,767

2
2 **MOVEMENT IN FUNDS****Unrestricted reserves**

General Fixed Asset Reserve - funds that represent the net value of all unrestricted fixed assets held by the charity.

Designated reserves - represent funds set aside to support charity developments and to manage future uncertainties and potential liabilities.

General infrastructure reserve - funds set aside to cover losses in central income used to support Solent Mind's infrastructure.

Restricted reserves

Property maintenance reserve - £49,042 as current assets specifically for major capital repairs and improvements of Solent Mind's Endowment Freehold and Leasehold Property in relation to the MJB Charitable Trust property donations.

Marcella House legacy reserve - £26,748 as cash received in 2008-09 from a legacy to be used specifically in the Marcella House project.

Fareham and Gosport reserve - funds transferred on merger with Mind Fareham and Gosport: Net Current Assets £33,861.

MJB Charitable Trust funded projects - funds held £6,872.

Permanent Endowment funds

Freehold property reserve - £300,000 in relation to "The Hollies", a freehold property donated by MJB Charitable Trust.

Leasehold property reserve - £209,500 in relation to "Marcella House", a leasehold property and £133,090 in relation to "Abbey Close", another leasehold property donated by MJB Charitable Trust.

Restrictions and conditions

Solent Mind undertakes to continue to use Marcella House and The Hollies as mental health centres except with the express consent in writing of the Transferor or their successors as trustees of the MJB Charitable Trust, such consent not to be unreasonably withheld.

In the unlikely event of the sale of the property 10 Abbey Close, any proceeds of sale shall be used for such purposes as the Transferors or their successors as trustees of the MJB Charitable Trust may agree in writing, such agreement not to be unreasonably withheld.

2
3 **PENSION COMMITMENTS**

Solent Mind operates a defined contribution pension scheme. The assets of the scheme are held separately from those of Solent Mind in a fund independently administered by the Pensions Trust. The total contributions in the year were £126,648 and £32,979 was outstanding at the year end.

SCHEME: TPT Retirement Solutions - The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

	31-Mar-21	31-Mar-20	31-Mar-19
	(£s)	(£s)	(£s)
Present value of provision	45,967	54,464	66,070
PRESENT VALUES OF PROVISION			

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending	Period Ending
	31-Mar-21	31-Mar-20
	(£s)	(£s)
Provision at start of period	54,464	66,070
Unwinding of the discount factor (interest expense)	1,224	835
Deficit contribution paid	-11,293	-10,964
Re-measurements - impact of any change in assumptions	1,572	-1,477
Re-measurements - amendments to the contribution schedule	-	0
Provision at end of period	45,967	54,464

INCOME AND EXPENDITURE IMPACT

	Period Ending	Period Ending
	31-Mar-21	31-Mar-20
	(£s)	(£s)
Interest expense	1,224	835
Re-measurements - impact of any change in assumptions	1,572	-1,477

Re-measurements – amendments to the contribution schedule	-	0
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

ASSUMPTIONS

	31-Mar-21	31-Mar-20	31-Mar-19
	% per annum	% per annum	% per annum
Rate of discount	0.66	2.53	1.39

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

2 4 RELATED PARTY DISCLOSURES

Throughout the period Solent Mind was controlled ultimately by its members who meet annually at the Annual General Meeting. The Board of Trustees elected by the members governs the affairs of the charity between Annual General Meetings.

Mayfield Nurseries owed a balance of £4,023 (2020: £4,476) at 31.3.21. Solent Mind owed a balance of £0 to Mayfield Nurseries (2020: £0) at 31.3.21.

On 1st April 2012 the finance and IT and related functions of Solent Mind and Mayfield Nurseries were transferred to Solent Support Solutions Limited a company which is jointly controlled by Solent Mind and Rose Road Association. Solent Support Solutions owed Solent Mind £0 (2020: £1,262) at 31.3.21 and Solent Mind owed Solent Support Solutions £0 (2020: £5,483) at 31.03.21.

On 18th July 2017, Solent Mind participated in creating a joint venture Community Interest Company, named Hampshire Mind CIC, with Havant Mind and Andover Mind and share equal control. Hampshire Mind CIC owed Solent Mind £54,751 (2020: £57,376) at 31.3.21 and Solent Mind owed Hampshire Mind CIC £89 (2020: £116) at 31.03.21.

2 5 CONTINGENT LIABILITIES

As at 31.03.21 Solent Mind has no contingent liabilities (None at 31.03.20).

2 6 POST BALANCE SHEET EVENTS

As at 31.03.21 Solent Mind has had no post balance sheet adjustments made (None at 31.03.20).

2 7 Net income from trading activities of subsidiary

The trading activities that generated income for Solent Mind in previous years have now been transferred to the wholly owned subsidiary Mayfield Nurseries. Mayfield Nurseries is a charity incorporated in the UK, and whose principal activity is the operation of Horticultural therapies and Members activities.

A summary of the trading results for Mayfield Nurseries is shown below. Audited financial statements have been filed with the Registrar of Companies.

	2021	2020
	£	£
Turnover	414,198	270,148
Cost of sales	(71,665)	(68,291)
Gross profit	342,533	201,857
Operating and administrative expenses	(262,337)	(224,765)
Operating profit	80,196	(22,908)
Profits brought forward	73,289	96,197
Profits retained in subsidiary	153,485	73,289

2 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group	
	2021	2020
	£	£
Net income for the reporting period (as per the statement of financial activities)	403,967	167,125
Adjustments for:		
Depreciation	126,241	105,481
Movement in Pension Deficit	(2,797)	642
Add Back Reserve Spending	-	-
(Gain)/loss on disposals	-	-
Less interest received	(3,849)	(5,301)
Decrease/(increase) in debtors	6,947	(255,494)
Decrease/(increase) in inventory	(20,451)	(620)
(Decrease)/increase in creditors	78,165	(193,264)
	-	-
Net cash provided by (used in) operating activities	588,223	(181,431)