

COMPANY REGISTRATION NUMBER: 05238037

CHARITY REGISTRATION NUMBER: 1107182

**Mind Aberystwyth**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2022**

**FRANCIS GRAY CHARTERED ACCOUNTANTS**

Chartered accountants

Ty Madog  
32 Queens Road  
Aberystwyth  
Ceredigion  
SY23 2HN

**Mind Aberystwyth**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2022**

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	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>9</b>
Statement of financial activities (including income and expenditure account)	<b>11</b>
Statement of financial position	<b>12</b>
Statement of cash flows	<b>13</b>
Notes to the financial statements	<b>14</b>

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**Mind Aberystwyth**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 March 2022**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

**Reference and administrative details**

<b>Registered charity name</b>	Mind Aberystwyth
<b>Charity registration number</b>	1107182
<b>Company registration number</b>	05238037
<b>Principal office and registered office</b>	The Cambria Marine Terrace Aberystwyth Ceredigion SY23 2AZ

**The trustees**

D Wilson-Lewis	
C Owen	(Resigned 21 April 2021)
N Kaderbhai	
J Williams	
M Pugh-Jones	
S Bathurst	
I Dulkova	(Appointed 27 April 2021)
M Pascoe	(Appointed 27 April 2021)
M Dodd	(Appointed 27 April 2021)
N Pidcock	(Appointed 27 April 2021)
K Sinnett-Jones	(Appointed 27 April 2021)
	(Served from 27 April 2021 to 10 May 2021)
H Akther	

<b>Independent examiner</b>	Robert Gray Ty Madog 32 Queens Road Aberystwyth Ceredigion SY23 2HN
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**Mind Aberystwyth**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 March 2022**

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**Structure, governance and management**

**Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 22 September 2004 and registered as a charity on 9 December 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

**Membership, Recruitment and Appointment of Board**

The Trustees have established a single class of membership, for individuals suffering from mental distress and their carers, family, friends and supporters. Members of the company guarantee to contribute an amount not exceeding £10 to the assets of the company in the event of winding up.

The Trustees, who are also the directors and officers of the company, constitute its Board. The Board meets quarterly and officers are available for consultation by staff, individually and collectively, in the interim between meetings.

At each annual general meeting (AGM), one third of the Trustees retire by rotation but can stand for re-election.

Trustees are appointed by election at each AGM, being proposed by Trustees or members. During the year Trustee vacancies may be filled and additional appointments may be made by the Trustees, with such Trustees holding office until the following AGM.

**Trustee Recruitment, Induction and Training**

As an organisation we work proactively to seek out new Trustees with the skills, experience and diversity to reflect the communities in which we work. All prospective trustees are asked to complete a skills audit to allow us to assess the contributions they may be able to make to the existing Trustee Board.

We provide prospective Trustees with comprehensive information to help them understand the charity and responsibilities of becoming a Trustee. Prospective candidates will be interviewed by the chair and Chief Executive and may then be invited to attend a board meeting as an observer. Appointments will be subject to the vote in a Board meeting.

Prior to appointment we ask that prospective Trustees make clear that they:

- understand and accept the role and legal responsibilities of being a Trustee where those actions will be governed by charity and company law;
- are able to commit sufficient time to being a Trustee;
- are willing to become a member of Mind Aberystwyth;
- accept the Mission, Aims and Objectives of Mind Aberystwyth.

We follow this up with an induction process to ensure that new Trustees have the opportunity to familiarise themselves with the organisation and the context within which it works. The induction process is managed by the Chair of the Board of Directors.

# **Mind Aberystwyth**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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#### **Organisational Structure**

The Board delegates day-to-day management of the charity to a Chief Executive, who allocates within the Management Team key responsibilities for core service delivery, service development, oversight of HR processes and procedures, Health and Safety, training and staff development/ supervision/ appraisal, financial planning and administration, volunteer development and estates management.

#### **Risk Management**

The Board regularly monitors significant risks to which the organisation is exposed and conducts an annual review. Where appropriate, systems or procedures are in place to mitigate the risks the organisation faces. External risks to funding are managed through close budget scrutiny and planning and the development of a strategic plan, which will examine financial sustainability. Internal financial risks are minimised by the implementation of policy and procedures for authorisation of all transactions and budget spends.

Procedures are in place to assure the health and safety of staff, volunteers, members and visitors to Mind Aberystwyth.

The organisation participates in the Mind Quality Review (MQM) process, to provide assurances in relation to consistent levels of quality across all areas of the organisation's activities.

# Mind Aberystwyth

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

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#### Objectives and activities

Mind Aberystwyth is one of a network of local Minds in Wales, working to improve the life of people affected by mental distress. We are an independent charity in our own right and we welcome the involvement of people who themselves experience mental health problems participating as Trustees, staff, volunteers or fund-raisers.

#### Vision:

We will not give up until everyone experiencing a mental health problem gets both support and respect.

#### Our Mission:

We provide advice and support to empower anyone experiencing a mental health problem. We campaign to improve services, raise awareness and promote understanding. We work to create a better life for everyone with experience of mental distress including carers, family, friends and supporters.

#### Goals:

**Staying well:** supporting people likely to develop mental health problems to stay well.

**Empowering Choice:** for people who experience a mental health problem, to make informed choices about how they live and recover.

**Improving services and support:** ensuring that people receive the appropriate services and support at the right time to help their recovery and to enable them to live with their mental health problem.

**Enabling social participation:** opening the doors to people with experience of mental health problems to enable them to participate fully in society.

**Removing inequality of opportunity:** striving for equality of treatment for people who experience both mental health problems and other forms of discrimination.

**Organisational excellence:** making the most of our assets by building a culture of excellence.

#### Public Benefit and Aims:

The Trustees consider how planned activities will contribute to the aims and objectives of working to create a better life for everyone with experience of mental distress by:

- advancing the views, needs and ambitions of people affected by mental distress (including carers, family, friends and supporters;
- influencing policy through involvement in the planning, development and review of local mental health services;
- challenging discrimination and promoting inclusion;
- developing quality services which reflect expressed need and diversity;
- striving to create equal rights through the creation of opportunity.

#### Objectives for 2022-23:

To continue our collaborative work with local Mind organisations across West Wales and with Mind and Mind Cymru;

To continue to work collaboratively with our partners and stakeholders across the county of Ceredigion;

To develop and grow the range and spread of the services that we offer to our members and to the wider community;

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# **Mind Aberystwyth**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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To ensure our business development focus increases our reach to all those who experience mental distress.

#### **Achievements and performance**

##### **Core Service**

We have continued to develop and grow our profile as an organisation as a key part of the community in Aberystwyth, in the county of Ceredigion and more widely across West Wales.

Over the past year we have:

- continued to work flexibly to ensure that the people of Ceredigion receive comprehensive and quality services through several platforms including face to face, telephone, post and virtual platforms. We continue to publish our newsletter via our mailing list and via post for those who have no access to digital copies.
- enhanced the quality of our operational performance, financial management and governance;
- we are utilising our robust outcome measures across all areas of service delivery that demonstrate the lasting, positive impact of our work;
- we have returned to being able to offer face to face sessions for our service users which has had a positive impact on those who prefer to meet in person rather than online.
- we were unfortunately required to leave our offices in the Cambria but we have secured a new office which is in the centre of town and will be more accessible to service users. We have also started to run our activities and some support sessions in other local buildings (Arad Goch and St Paul's) which has enabled us to build partnerships with other local organisations. We have tried to make this transition as smooth as possible for the individual who use our services and we are ensuring that we are listening to their views about these changes.
- we created a new comment and complaints booklet to make it as easy as possible for individuals to provide us with feedback and this seems to be working well.
- continued to deliver innovative services such as Active Monitoring for adults, we also ran some sessions for young people, but these have now come to an end.

# **Mind Aberystwyth**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2022**

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- we are looking to build networks with the University in the coming year.
- strengthened our strategic relationships with local service commissioners and stakeholders and across the Mind network in Wales, including engagement with One Mind in Wales.
- we have received funding to continue our peer support work with local third sector organisations.
- we have started a new project called Come Together Ceredigion / Dewch Ynghyd Ceredigion which aims to build up resilience within local communities and is funded by Mind's Community Resilience Hub project.
- continued to develop closer working links with the local Mind groups within the Hywel Dda Health Board area (Mind Pembrokeshire, Mind Carmarthen and Llanelli Mind).
- we have made plans to rebrand as Mind Ceredigion and have been working on developing our network across Ceredigion so that we can provide services across the county.

Throughout the year we have been fortunate to continue to receive donations from a wide range of local community-based organisations as well from individuals, in memory of much missed loved ones. We remain appreciative of all the support that we are given.

We have continued to work closely with and enjoy the support of Pobl/Gwalia Care and Support, the Welsh Government, Ceredigion County Council Supporting People and Social Services Teams, Hywel Dda University Health Board, Ceredigion Association of Voluntary Organisations, WWAMH, Ceredigion Care Society, Aberystwyth Citizens Advice, Barod, the local Community Mental Health Team, the local Crisis Resolution Team, the local Primary Care Medical Health Team, Jobcentre Plus, Hafal, Citizens Advice, STEPS Training, The Ty Glyn Davies Trust, Coed Lleol, The Hafod Trust, Aberystwyth University, Aber Food Surplus and The Wallich.

We have had some significant staff changes but are getting to a point where the organisation is resilient. We sadly lost our Chief Executive and had an interim step in to replace him. We continue to look to the future and take the next step in our continued development and growth, following an extended period of stabilising and strengthening the organisation.



**Mind Aberystwyth**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 March 2022**

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**Financial review**

**Results**

The results of the charity are shown in the Statement of Financial Activities on page 9. The net resources of unrestricted funds amounted to a net movement of £51,183 (2020/21 net movement of £45,103). The reserves of the charity at the year-end amounted to £237,667 in unrestricted funds.

**Principal Funding Sources**

Our principal funding sources remained the Welsh Government, through funding directed to us via Hywel Dda University Health Board, Ceredigion County Council through the Housing Support Grant Programme (formerly the Supporting People Programme), directed to us via our sub-contracting arrangement for delivery with Pobl/Gwalia Care and Support.

**Investment Policy**

Most of the charity's funds are to be spent in the short term, and the Board takes the view that those not required to be spent should be held as reserve placed in a readily accessible, interest-bearing bank or building society deposit account.

**Reserves Policy and Going Concern**

The Board has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between three and six months core expenditure.

Budgeted core expenditure for 2022/23 is expected to remain in the order of £145,000 and therefore the target is between £36,500 and £72,500 in general funds.

At present £213,846 is available to the charity as free reserves. The coming year will remain challenging, given the impact of Covid-19 on the need for our services and potential interruption to delivery along with an office relocation. There remains an uncertain landscape from the likely effects of that, together with the likely retendering of Housing Support Grant Services (formerly Supporting People) by Ceredigion County Council, but also new opportunities emerging to broaden our service offer. The Board notes the impact that this may have on the reserves position.

The Board has also considered how, in the event of any funding shortfall, existing activities and expenditure could be curtailed without prejudicing the charity's core service. During 2022/23 the charity operations continue to be restructured in light of these considerations. On the basis of this, the assessment by the Trustees is that the charity is a going concern.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# **Mind Aberystwyth**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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The trustees' annual report was approved on 28 November 2022 and signed on behalf of the board of trustees by:



D Wilson-Lewis  
Trustee

# **Mind Aberystwyth**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Mind Aberystwyth**

**Year ended 31 March 2022**

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I report to the trustees on my examination of the financial statements of Mind Aberystwyth ('the charity') for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# **Mind Aberystwyth**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Mind Aberystwyth *(continued)***

**Year ended 31 March 2022**

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert Gray  
Independent Examiner

Ty Madog  
32 Queens Road  
Aberystwyth  
Ceredigion  
SY23 2HN

28 November 2022

**Mind Aberystwyth**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2022**

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	17,063	29,748	46,811	29,270
Charitable activities	6	242,651	77,363	320,014	296,177
Investment income	7	177	–	177	118
Other income	8	125,360	–	125,360	32,559
<b>Total income</b>		<u>285,843</u>	<u>107,111</u>	<u>392,954</u>	<u>358,124</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9	243,076	98,695	341,771	313,021
<b>Total expenditure</b>		<u>243,076</u>	<u>98,695</u>	<u>341,771</u>	<u>313,021</u>
<b>Net income</b>		<u>42,767</u>	<u>8,416</u>	<u>51,183</u>	<u>45,103</u>
Transfers between funds		4,553	(4,553)	–	–
<b>Net movement in funds</b>		<u>47,320</u>	<u>3,863</u>	<u>51,183</u>	<u>45,103</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		190,347	278	190,625	145,522
<b>Total funds carried forward</b>		<u>237,667</u>	<u>4,141</u>	<u>241,808</u>	<u>190,625</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 14 to 24 form part of these financial statements.

**Mind Aberystwyth**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	15	2,133	1,299
<b>Current assets</b>			
Debtors	16	56,160	1,000
Cash at bank and in hand		434,147	291,857
		<u>490,307</u>	<u>292,857</u>
<b>Creditors: amounts falling due within one year</b>	17	250,632	103,531
<b>Net current assets</b>		<u>239,675</u>	<u>189,326</u>
<b>Total assets less current liabilities</b>		<u>241,808</u>	<u>190,625</u>
<b>Net assets</b>		<u>241,808</u>	<u>190,625</u>
<b>Funds of the charity</b>			
Restricted funds		4,141	278
Unrestricted funds		<u>237,667</u>	<u>190,347</u>
<b>Total charity funds</b>	20	<u>241,808</u>	<u>190,625</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 28 November 2022, and are signed on behalf of the board by:



D Wilson-Lewis  
Trustee

The notes on pages 14 to 24 form part of these financial statements.

**Mind Aberystwyth**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 March 2022**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income	51,183	45,103
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	710	433
Other interest receivable and similar income	(177)	(118)
Interest payable and similar charges	211	154
Accrued expenses	–	5,276
<i>Changes in:</i>		
Trade and other debtors	(55,160)	4,737
Trade and other creditors	147,101	46,453
Cash generated from operations	143,868	102,038
Interest paid	(211)	(154)
Interest received	177	118
Net cash from operating activities	<u>143,834</u>	<u>102,002</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(1,544)	(550)
Net cash used in investing activities	<u>(1,544)</u>	<u>(550)</u>
<b>Net increase in cash and cash equivalents</b>	142,290	101,452
<b>Cash and cash equivalents at beginning of year</b>	291,857	190,405
<b>Cash and cash equivalents at end of year</b>	<u>434,147</u>	<u>291,857</u>

The notes on pages 14 to 24 form part of these financial statements.

**Mind Aberystwyth**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 March 2022**

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**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in and a registered charity in England and Wales. The address of the registered office is The Cambria, Marine Terrace, Aberystwyth, Ceredigion, SY23 2AZ.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.



**Mind Aberystwyth**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2022**

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**3. Accounting policies** *(continued)*

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Mind Aberystwyth**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2022**

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**3. Accounting policies** *(continued)*

**Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

**Mind Aberystwyth**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2022**

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**3. Accounting policies** *(continued)*

**Financial instruments** *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**4. Limited by guarantee**

Members of the company guarantee to contribute an amount not exceeding £10 to the assets of the company in the event of winding up.

# Mind Aberystwyth

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	17,063	–	17,063
<b>Grants</b>			
Grants - EIP Project	–	3,549	3,549
Ad Hoc Grants	–	23,700	23,700
Grant - Resilience Hub	–	2,499	2,499
	<u>17,063</u>	<u>29,748</u>	<u>46,811</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	17,499	–	17,499
<b>Grants</b>			
Grants - EIP Project	–	7,094	7,094
Ad Hoc Grants	500	4,177	4,677
Grant - Resilience Hub	–	–	–
	<u>17,999</u>	<u>11,271</u>	<u>29,270</u>

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Hywel Dda Wanless Core Grant	117,101	–	117,101
Postcode Lottery	–	–	–
AMCYP	–	3,878	3,878
Shared Learning LEIPSLS	–	–	–
Active Monitoring	–	38,098	38,098
Side By Side Cymru	–	27,822	27,822
CCC Floating Support Spot Contracts	–	–	–
Gwalia Care & Support Supporting People	125,550	–	125,550
Blue Light	–	–	–
Ad Hoc Funding	–	7,565	7,565
	<u>242,651</u>	<u>77,363</u>	<u>320,014</u>

# Mind Aberystwyth

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Hywel Dda Wanless Core Grant	113,522	—	113,522
Postcode Lottery	—	3,091	3,091
AMCYP	—	—	—
Shared Learning LEIPSLS	—	52	52
Active Monitoring	—	29,548	29,548
Side By Side Cymru	—	16,131	16,131
CCC Floating Support Spot Contracts	4,123	—	4,123
Gwalia Care & Support Supporting People	125,550	—	125,550
Blue Light	—	4,160	4,160
Ad Hoc Funding	—	—	—
	<u>243,195</u>	<u>52,982</u>	<u>296,177</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>177</u>	<u>177</u>	<u>118</u>	<u>118</u>

#### 8. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
In House Sessions	261	—	261
General income Other	675	—	675
Other	2,029	—	2,029
Covid Related Income	<u>122,395</u>	<u>—</u>	<u>122,395</u>
	<u>125,360</u>	<u>—</u>	<u>125,360</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
In House Sessions	200	—	200
General income Other	383	—	383
Other	250	—	250
Covid Related Income	<u>16,726</u>	<u>15,000</u>	<u>31,726</u>
	<u>17,559</u>	<u>15,000</u>	<u>32,559</u>

# Mind Aberystwyth

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Charitable Activity	279,150	59,263	338,413	309,148
Governance costs	—	3,358	3,358	3,873
	<u>279,150</u>	<u>62,621</u>	<u>341,771</u>	<u>313,021</u>

#### 10. Analysis of support costs

	Analysis of support costs	Total 2022	Total 2021
	£	£	£
Premises	32,450	32,450	32,200
Communications and IT	9,005	9,005	9,924
General office	10,246	10,246	7,702
Human resources	7,356	7,356	4,672
Finance costs	206	206	154
Governance costs	3,358	3,358	3,873
	<u>62,621</u>	<u>62,621</u>	<u>58,525</u>

#### 11. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>710</u>	<u>433</u>

#### 12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,400</u>	<u>2,400</u>

#### 13. Staff costs

The average head count of employees during the year was 15 (2021: 14). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Administration Staff	5	4
Other Staff	<u>6</u>	<u>6</u>
	<u>11</u>	<u>10</u>

**Mind Aberystwyth**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2022**

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**13. Staff costs** *(continued)*

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

**14. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

**15. Tangible fixed assets**

	<b>Equipment</b> <b>£</b>
<b>Cost</b>	
At 1 April 2021	20,281
Additions	1,544
<b>At 31 March 2022</b>	<u>21,825</u>
<b>Depreciation</b>	
At 1 April 2021	18,982
Charge for the year	710
<b>At 31 March 2022</b>	<u>19,692</u>
<b>Carrying amount</b>	
<b>At 31 March 2022</b>	<u>2,133</u>
At 31 March 2021	<u>1,299</u>

**16. Debtors**

	<b>2022</b> <b>£</b>	2021 <b>£</b>
Prepayments and accrued income	1,000	1,000
Other debtors	55,160	—
	<u>56,160</u>	<u>1,000</u>

**17. Creditors: amounts falling due within one year**

	<b>2022</b> <b>£</b>	2021 <b>£</b>
Trade creditors	1,302	850
Accruals and deferred income	246,269	100,065
Social security and other taxes	3,061	2,616
	<u>250,632</u>	<u>103,531</u>

# Mind Aberystwyth

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 18. Deferred income

	2022 £	2021 £
At 1 April 2021	92,389	44,134
Amount deferred in year	146,204	48,255
<b>At 31 March 2022</b>	<b>238,593</b>	<b>92,389</b>

#### 19. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,657 (2021: £3,873).

#### 20. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Wanless	1,098	116,840	(83,607)	–	34,331
General Funds	100,885	538	(43,539)	(17,054)	40,830
Designated Fund - Future Projects	26,480	–	–	21,640	48,120
CCC - Floating Support Spot Contract	33	–	–	(33)	–
Supporting People	34,844	125,550	(92,568)	–	67,826
Ad Hoc Funding	27,007	42,915	(23,362)	–	46,560
	<u>190,347</u>	<u>285,843</u>	<u>(243,076)</u>	<u>4,553</u>	<u>237,667</u>

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Wanless	1,090	113,722	(98,814)	(14,900)	1,098
General Funds	100,850	500	(465)	–	100,885
Designated Fund - Future Projects	11,580	–	–	14,900	26,480
CCC - Floating Support Spot Contract	–	4,123	(4,090)	–	33
Supporting People	31,324	125,550	(122,030)	–	34,844
Ad Hoc Funding	–	34,976	(7,871)	(98)	27,007
	<u>144,844</u>	<u>278,871</u>	<u>(233,270)</u>	<u>(98)</u>	<u>190,347</u>



# Mind Aberystwyth

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 20. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Reboot UK	—	—	—	—	—
Side by Side Cymru	115	27,822	(20,860)	(7,077)	—
EIP Project	82	3,549	(3,158)	—	473
Blue Light	—	—	—	—	—
Postcode Lottery	—	—	—	—	—
Shared Learning					
LEIPSLs	33	—	—	—	33
Active Monitoring	48	38,098	(38,039)	—	107
Ad Hoc Funding	—	31,265	(30,287)	2,500	3,478
AMCYP	—	3,878	(3,828)	—	50
Resilience Hub	—	2,499	(2,523)	24	—
	<u>278</u>	<u>107,111</u>	<u>(98,695)</u>	<u>(4,553)</u>	<u>4,141</u>

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Reboot UK	520	—	—	(520)	—
Side by Side Cymru	72	16,131	(16,088)	—	115
EIP Project	85	7,094	(7,097)	—	82
Blue Light	1	4,160	(4,159)	(2)	—
Postcode Lottery	—	3,091	(3,076)	(15)	—
Shared Learning					
LEIPSLs	—	52	(19)	—	33
Active Monitoring	—	29,548	(29,500)	—	48
Ad Hoc Funding	—	19,177	(19,812)	635	—
AMCYP	—	—	—	—	—
Resilience Hub	—	—	—	—	—
	<u>678</u>	<u>79,253</u>	<u>(79,751)</u>	<u>98</u>	<u>278</u>

**Mind Aberystwyth**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2022**

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**20. Analysis of charitable funds** *(continued)*

Blue Light - to fund the delivery of training and support services to 'Blue Light' organisations

Side By Side Cymru - to fund development of peer support in community groups

Reboot UK - to fund support for digital inclusion.

EIP Project - Early Intervention in Psychosis.

Postcode Lottery - to fund development of activities.

Shared Learning LEIPSLS - to promote learning, engagement, influence and participation

Active Monitoring - guided self-help course to help with anxiety, depression, self-esteem stress, feeling alone, managing anger and grief and loss

**21. Analysis of net assets between funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,133	—	2,133
Current assets	247,573	242,734	490,307
Creditors less than 1 year	(12,039)	(238,593)	(250,632)
<b>Net assets</b>	<u>237,667</u>	<u>4,141</u>	<u>241,808</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,299	—	1,299
Current assets	246,359	46,498	292,857
Creditors less than 1 year	(57,311)	(46,220)	(103,531)
<b>Net assets</b>	<u>190,347</u>	<u>278</u>	<u>190,625</u>

**22. Analysis of changes in net debt**

	At 1 Apr 2021 £	Cash flows £	At 31 Mar 2022 £
Cash at bank and in hand	<u>291,857</u>	<u>142,290</u>	<u>434,147</u>


# frs102Charity\_accounts.p

Final Audit Report

2022-12-21

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By:	catrin skelton (catrin@francisgray.co.uk)
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