

CWM TAF MORGANNWG MIND

England & Wales · Charity number 1123615

Details

Other names	MERTHYR AND THE VALLEYS MIND
Status	Registered
Legal form	Charitable company
Company number	06541083
Registered	2008-04-12
Register	View on the Charity Commission register

Contact

Address	88 Pontmorlais High Street Merthyr Tydfil Mid Glamorgan CF47 8UG
Phone	01685707480
Email	info@ctmmind.org.uk
Website	www.ctmmind.org.uk

Activities

Objects: 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 ASSOCIATION WITH MIND AND IN ACCORDANCE WITH THE AIMS AND OBJECTIVES OF MIND.

Activities: Merthyr and the Valleys Mind are a local charity affiliated to National Mind. We provide a range of quality services to adults who experience mental or emotional distress. The services include community and hospital advocacy, resource centres that provide drop-in facilities, counselling, training and a range of groups e.g. depression, self-help, gardening, relaxation, IT and music.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, WALES.
- Bridgend
- Merthyr Tydfil
- Rhondda Cynon Taff

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£809,278	£923,732	£995,400	21
2024-03-31	£158,997	£1,357,023	£1,109,854	36
2023-03-31	£1,485,042	£1,323,875	£1,323,875	33
2022-03-31	£1,839,808	£1,456,500	£1,213,178	35
2021-03-31	£1,281,615	£1,103,151	£829,870	30

Trustees

Name	Role	Appointed
COUNCILLOR CLIVE THOMAS JONES	Chair	
Benjamin Hayden Trewartha		2022-10-26
Dai Price		2024-07-08
Helen Smith		2024-07-08
Helen Whitfield-Williams		2024-07-08
Ian Diment		2024-07-08
Joanna Markham		2021-07-19
Lynnette Thomas		2024-07-08

Accounts

REGISTERED COMPANY NUMBER: 06541083 (England and Wales)
REGISTERED CHARITY NUMBER: 1123615

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)



Baker Knole Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

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FOR THE YEAR ENDED 31 MARCH 2025

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CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

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

The Trustee Report includes the Report of the Directors' as required by company law.

CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our vision

We won't give up until everyone experiencing a mental health problem gets both support and respect.

Our mission

To provide quality services across the Cwm Taf Morgannwg region that promote positive mental health and wellbeing.

Our values:

- We provide hope beyond surviving.
- We have compassion for ourselves and others.
- We are passionate about building resilience and wellbeing

We are:

Open - We reach out to anyone who needs us.

Together - We're stronger in partnerships.

Responsive - We listen, we act.

Independent - We speak out fearlessly.

Unstoppable - We never give up.

Strategic priorities

1. More adults get the support they need as quickly and seamlessly as possible, with a focus on ensuring our services meet the diverse needs of our population and is as preventative as possible.
2. Develop our services so that more children and young people are better equipped and supported to manage their own mental health and wellbeing.
3. Increase our partnership work to help to alleviate some of the key issues that continually contribute to poor mental health, such as poverty, financial pressure, housing or homelessness and work.
4. Lived experience is embedded through our organisation to ensure our services keep pace with the help people require and so we can support wider system change.

As part of this, we are developing a Stepped Support Service that allows us to speed-up and reduce barriers to support, as well as provide greater prevention of mental health escalating. By Stepped Support we mean a range of different services that can support people from low to severe mental health and emotional wellbeing challenges.

Service User Involvement

Cwm Taf Morgannwg Mind seek to involve service users in a number of ways:

- Through Service User Representation at Trustee Board Level
- Through employing people with direct lived experience
- Through consistently evaluating peoples experience of using our services
- Through co-producing our strategy
- Through info@ctmmind.org.uk
- Through presenting topical issues through social media and communicating openly
- Through - <http://www.ctmmind.org.uk/get-involved/> offering wider involvement in Mind

We evaluate the views of people using our services throughout the year and analyse this data to strive for improvement, we know that a range of service user involvement approaches are required in order to truly engage and empower those using our services.

We also remain committed to the work of Mind Cymru and its Policy and Public Affairs role, getting local peoples' voices into Welsh Government Consultations which is a priority for us and the Mind Network in Wales.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Summary of Activities:

Mind Supported Self Help

A Mind National product, a programme of self-directed support for people experiencing moderate mental health conditions such as anxiety and depression. Co-located in Primary Care Services, working alongside GP Practices and Primary Care Cluster Teams by providing patients with mental health interventions in the 'watchful waiting' period. This service is provided to adults, as well as children and young people who are supported by CAMHS.

Talking Treatments

Also known as counselling or psychotherapy, the charity is a registered member of the British Association for Counselling and Psychotherapy (BACP) and provides counselling services in partnership with the NHS and Local Primary Care Mental Health Support Services. We're also funded by the Armed Forces Covenant Fund to provide counselling and money advice to veterans.

Trauma-Informed Counselling

Providing trauma-informed counselling services to vulnerable people to people who are homeless or in temporary accommodation.

Independent Advocacy

Providing independent financial advocacy services to people receiving care and treatment under the Mental Health Act within the Cwm Taf Morgannwg University Health Board region, including Royal Glamorgan Hospital and other local health and inpatient services - empowering people to use their voice and defend their rights and responsibilities. Independent community advocacy for people with mental health problems struggling to have their voice heard by statutory services, e.g., social services. Supporting veterans and individuals receiving inpatient mental health care with financial difficulties.

Carers Services

Working with carers who are exposed to loneliness and isolation, delivering a range of wellbeing initiatives to create a sense of belonging in communities, mattering as individuals and speaking out on people's behalf when their rights are not upheld.

Public benefit

We have complied with the duty in section 17 of the 2011 Charities Act to have due regard to guidance published by the Commission in respect of our duty to provide public benefit.

Volunteers

We have two volunteer roles which include board volunteers (12) and Student Counsellors (26).

Long term objectives

The charity co-produced its 2025-28 strategy during 2024-25 and five strategy priorities were agreed. These are shown above.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Summary of Achievements and Performance

The charity has worked extremely hard over the past year to reach as many people as possible, as we know our services make a significant difference to people's lives. We've also focussed on increasing our income, extending our support and enhancing our governance and corporate functions.

In addition, we consulted with hundreds of people and professionals across the region in developing a new, 3-year strategy for 2025-28. This strategy will provide clear direction and focus for the organisation and exciting service development opportunities.

In developing the strategy, we have increased and deepened our partnerships and this will help provide more holistic support to help reduce some of the issues that contribute to poor mental health, such as financial challenges, housing, education and employment/unemployment.

How We Measure Success

Cwm Taf Morgannwg Mind apply a variety of different measures across our range of services to demonstrate successful outcomes delivered by our service, we apply the Mind Outcomes Toolkit which allows us to report on our impact to commissioners and grant funders. We have developed our 'Theory of Change' methodology, enhanced resources, centralised data processes, developed policy and continue to monitor and evaluate our effectiveness.

FINANCIAL REVIEW

Principal funding sources

We would like to thank Bridgend County Borough Council, Cwm Taf Morgannwg University Health Board, Merthyr Tydfil County Borough Council, Rhondda Cynon Taf County Borough Council, Armed Forces Covenant Fund, Henry Smith, the Oak Foundation and Mind National for their continued investment in our services.

Reserves policy

Our Free Reserves shown in our 2024-2025 accounts are £634,223 which is above the agreed targeted reserves policy of £261,950 but is considered a prudent level of reserves given the current economic environment.

The Trustees have identified the charity's needs, key risks and have identified key elements to mitigate and/or manage those risks, as follows:

1. Financial Resilience - investing reserves wisely in property and the development of a viable social enterprise
2. Maintaining a skilled workforce - wellbeing initiatives and job evaluation
3. Reputational risk - people presenting with higher degrees of need
4. Competition from new providers of mental health services

Financial Resilience

The charity's CEO and leadership team work with the board to consider how to enhance our financial resilience. This includes how we can enhance our systems and processes to reduce risks and where we can save money, gain new income and diversify our income.

FUTURE PLANS

We are taking forward plans to sustainably deliver our strategy and have so far gained funding to develop steps 1-3 of our Stepped Support Service, which includes Emotional Listening and Support and Single Session Therapy. We also piloting the use of Supported Self Help to increase school attendance in Rhondda Cynon Taf and Merthyr Tydfil.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Cwm Taf Morgannwg Mind's governing documents are its Memorandum and Articles of Association (amended 23rd October 2015). The Organisation has been incorporated since 1st July 2008.

Recruitment and appointment of new trustees

All applications have to be returned to the Board Secretariat by post and are invited in for formal discussions to get to know the charity and their roles and responsibilities, these discussions are led by the Charity Chairman. Depending on skill, knowledge, experience and suitability, they will be interviewed by the Trustee Board, or its delegated deputies, as part of the appointment process. The Chief Executive Officer will arrange a meeting with the newly appointed trustees to arrange an induction and provide insight.

Organisational structure

Cwm Taf Morgannwg Mind have a Trustee Board who meet quarterly and are responsible for overall charity governance. At present, the Board has several professional members from a variety of backgrounds relevant to the charity as well as other Trustees with skills that are invaluable to the Organisation. The Trustee Board may develop sub-committees to lead specific organisational developments in line with its duties under the Mind Quality Mark, a quality framework endorsed by the Charity Commission in England and Wales.

The Board delegate strategic management to the CEO who is accountable for delivering on our vision, mission values and goals. The CEO maintains strategic relationships with our commissioners or 'purchasers of services'.

The CEO manages and provides leadership to the Strategic Leadership and Management Group (SLMG), with support and supervision in line with Mind Quality Management (MQM) and organisational policy.

Induction and training of new trustees

Trustees are already familiar with the practical work of the charity and are encouraged to spend time within the Organisation. Additionally, new trustees are invited and encouraged to attend a series of short informal training sessions to familiarise themselves with the charity and the context within which it operates, these will be carried out within the organisation. These are jointly led by the Chair and CEO of the charity and cover:

- The obligations of Trustees
- The main documents which set out the operational framework for the charity including the memorandum and Articles of Association and the current strategy.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives

In addition, the Trustee members are offered a structured learning and development programme.

The Charity Commission publication "The Essential Trustee" is distributed to all the new trustees along with the latest financial statements, and minutes of the three previous Trustee Board meetings.

Cwm Taf Morgannwg Mind have produced an induction programme, which is constantly updated and implemented. Organisational governance processes are followed inline with the Charity Commission and the Mind Quality Mark standards.

Key management remuneration

The charity sets its own pay structures using market intelligence, cost of living rises are determined by the Board of Trustees in line with the charities affordability and scoping of the public and charity sectors remuneration benchmarks.

Wider network

Our affiliation to Mind and working in collaboration with the Mind Network means that we are strategically aligned to the national priorities in Mind and therefore work to achieve a sustainable network, for which we play a key role at national and local level.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Cwm Taf Morgannwg Mind is affiliated to Mind (The National Mental Health Charity) via a federated charity structure. Cwm Taf Morgannwg Mind has formally contracted with Mind via the Federation Agreement which specifies its formal relationship.

The charity has close relationships with the following organisations:

Related parties - Membership.

The charity has close relationships and is a member of the following organisations:

1. Wales Council for Voluntary Action (WCVA)
2. Bridgend Association of Voluntary Organisations (BAVO)
3. RCT Interlink
4. Voluntary Action Merthyr Tydfil (VAMT)

Public Sector Commissioner

- Cwm Taf Morgannwg University Health Board
- Merthyr Tydfil County Borough Council
- Rhondda Cynon Taf County Borough Council
- Bridgend County Borough Council

Partner Organisations

- Mind Cymru - The Voice of the Mind Network in Wales
- Local Minds across Wales and England
- Trivallis Housing Association
- Merthyr Tydfil Housing Association
- Merthyr Valleys Homes
- Cynon Taf Housing Group
- Citizens Advice covering RCT, Merthyr Tydfil and Bridgend counties

Funders (Grants)

- Oak Foundation
- Henry Smith
- Armed Forces Covenant Fund
- Wales & West Utilities
- Moondance Foundation
- Garfield Weston Foundation
- Individual donors, sponsors and fundraisers.

The organisation is a member of the Cwm Taf 3rd Sector Mental Health Forum and has representation on various sub-groups and many community groups including:

- One Mind in Wales
- Mental Health Partnership Board
- Cwm Taf Morgannwg Regional Partnership Board

Risk management

The trustees apply a risk management framework which will comprise an annual review of the risks the charity may face, and the establishment of systems and procedures to mitigate risks identified.

To implement procedures designed to minimise any potential impact to the charity should those risks arise, several policies have been introduced and adopted by the board of trustees which are focused on the Organisational Structure and risks associated therein.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06541083 (England and Wales)

Registered Charity number

1123615

Registered office

88 High Street

Merthyr Tydfil

CF47 8UG

Trustees

Councillor Clive T Jones - Chair

Mr Gerwyn Butler - Treasurer - resigned 22nd September 2025

Ms Lisa M Thomas - resigned 23rd June 2025

Ms Briony Hunt - resigned 11th June 2024

Ms Joanna Markham

Mr Benjamin H Trewartha

Ms Joanne Trewartha - resigned 18th November 2024

Mr David Price - appointed 8th July 2024

Ms Lynnette Thomas - appointed 8th July 2024

Mr James Allen - appointed 8th July 2024 - resigned 3rd February 2025

Mrs Helen Whitfield-Williams - appointed 8th July 2024

Mr Ian John Diment - appointed 8th July 2024

Mrs Helen Anne Smith - appointed 8th July 2024

Consultants

Simon Lambert (HR)

Charity CEO and day-to-day management

Ms Lucy Reynolds (Interim)

Mr Kieran Harris (July 2024 - date)

Independent Examiner

R.I. Knoyle ACA FCCA

Baker Knoyle Chartered Accountants

Orbit Business Centre

Merthyr Tydfil

CF48 1DL

Bankers

Barclays Bank Plc

47 High Street

Merthyr Tydfil

CF47 8DL

Approved by order of the board of trustees on 27 November 2025 and signed on its behalf by:



C T Jones - Trustee
CHAIR

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)

Independent examiner's report to the trustees of Cwm Taf Morgannwg Mind ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)).

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.



R.I. Knoyle ACA FCCA

Baker Knoyle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

27 November 2025

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,092	45,678	55,770	144,556
Charitable activities	5				
Recovery Services		164,202	208,755	372,957	477,403
Housing Support Services		-	-	-	141,488
Enterprise		236,791	120,553	357,344	357,844
Other trading activities	3	4,970	-	4,970	9,522
Investment income	4	18,237	-	18,237	12,189
Total		<u>434,292</u>	<u>374,986</u>	<u>809,278</u>	<u>1,143,002</u>
EXPENDITURE ON					
Charitable activities	6				
Core Administration		16,559	163,654	180,213	272,722
Recovery Services		128,060	221,436	349,496	544,994
Housing Support Services		6,233	48,437	54,670	126,557
Primary Care Prevention		-	-	-	48,156
Enterprise		238,793	100,560	339,353	364,594
Total		<u>389,645</u>	<u>534,087</u>	<u>923,732</u>	<u>1,357,023</u>
NET INCOME/(EXPENDITURE)		44,647	(159,101)	(114,454)	(214,021)
Transfers between funds	18	<u>(50,177)</u>	<u>50,177</u>	<u>-</u>	<u>-</u>
Net movement in funds		(5,530)	(108,924)	(114,454)	(214,021)
RECONCILIATION OF FUNDS					
Total funds brought forward		839,410	270,444	1,109,854	1,323,875
TOTAL FUNDS CARRIED FORWARD		<u><u>833,880</u></u>	<u><u>161,520</u></u>	<u><u>995,400</u></u>	<u><u>1,109,854</u></u>

The notes form part of these financial statements

CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)
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BALANCE SHEET
31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	13	1,179	1,474
CURRENT ASSETS			
Debtors	14	52,884	167,562
Cash at bank		1,038,390	998,795
		<u>1,091,274</u>	<u>1,166,357</u>
CREDITORS			
Amounts falling due within one year	15	(97,053)	(57,977)
NET CURRENT ASSETS		<u>994,221</u>	<u>1,108,380</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>995,400</u>	<u>1,109,854</u>
NET ASSETS		<u>995,400</u>	<u>1,109,854</u>
FUNDS	18		
Unrestricted funds		833,877	839,410
Restricted funds		161,523	270,444
TOTAL FUNDS		<u>995,400</u>	<u>1,109,854</u>

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

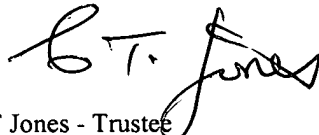
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been 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 November 2025 and were signed on its behalf by:


C T Jones - Trustee
CITRIL

The notes form part of these financial statements

CWM TAF MORGANNWG MIND
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CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	21,358	(201,826)
Net cash provided by/(used in) operating activities		21,358	(201,826)
Cash flows from investing activities			
Interest received		18,237	12,189
Net cash provided by investing activities		18,237	12,189
Change in cash and cash equivalents in the reporting period		39,595	(189,637)
Cash and cash equivalents at the beginning of the reporting period		998,795	1,188,432
Cash and cash equivalents at the end of the reporting period		1,038,390	998,795

The notes form part of these financial statements

CWM TAF MORGANNWG MIND
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NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

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

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(114,454)	(214,021)
Adjustments for:		
Depreciation charges	295	3,444
Interest received	(18,237)	(12,189)
Decrease in debtors	114,678	72,711
Increase/(decrease) in creditors	39,076	(51,771)
Net cash provided by/(used in) operations	<u>21,358</u>	<u>(201,826)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank and in hand	998,795	39,595	1,038,390
	<u>998,795</u>	<u>39,595</u>	<u>1,038,390</u>
Total	<u>998,795</u>	<u>39,595</u>	<u>1,038,390</u>

The notes form part of these financial statements

CWM TAF MORGANNWG MIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Organizational status

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.

The organisation is a company limited by guarantee and a registered charity, both registered in England & Wales. The directors are the trustees and are set out on page 9, they form a board of trustees which sets the strategic direction of the charity and monitors the performance of the organisation against its goals. The aims and objectives and rules for governance are set out in the charitable company's Memorandum and Articles of Association.

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 following specific policies are applied:

Voluntary income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income. Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. The quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate. The value of services provided by volunteers is not quantified.

Investment income is included when receivable.

Trading income is recognised when earned.

Government Grant Income comprises specific project related direct support. See note 2, Incoming Resources, for amounts.

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.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Expenditure

All expenditure is allocated between the categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned between categories on a basis that fairly reflects their usage.

Charitable activities

During the year the charity revised its charitable activities to include the four main service functions together with Core Administration. The four main service functions being Recovery Service, Housing Support Services, Primary Care Prevention and Enterprise. Prior year SoFA activities have also been revised to reflect the change.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on cost

Tangible Fixed Assets are included in the balance sheet at historic cost less accumulated depreciation. Grant receipts which fund fixed asset acquisitions are taken to restricted funds and the appropriate depreciation charge is made against those funds over the expected useful life of the asset.

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.

Designated funds are those unrestricted funds set aside by the Board for a specific purpose.

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

Pension costs

Pension costs are contributions made by the charitable company to both employees own personal pension schemes together with contributions made to the employees government work place pension scheme.

Leased assets

Fixed assets acquired under finance leases are included in the balance sheet at historic cost less accumulated depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged as an expended resource in proportion to the amount outstanding under the lease. operating lease rentals are charged as expended resources as incurred.

Ex-Gratia Termination Payment

Termination benefits are payable when employment is terminated by the Charity before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Charity recognises termination benefits when it is demonstrably committed to either

(i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Going concern

In common with many other similar organisations, we find ourselves in the situation where some grant-funded projects and guaranteed contract-terms are due to end with our financial year.

We are also waiting on the outcome of a number of further grant applications, and therefore, currently, have no guarantees as to what our exact 25/26 funding streams may look like.

The trustees are confident that sufficient funding sources will be agreed to allow the organisation to move forward in a similar manner to recent years, but have planned alternative operating models, should income streams be lower than envisaged.

The trustees therefore feel it appropriate to prepare the accounts on a going concern basis.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	10,036	7,426
Gift aid	134	18
Grants	45,600	137,112
	<u>55,770</u>	<u>144,556</u>

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

	2025	2024
	£	£
Cwm Taf Morgannwg University Health Board	-	64,754
MIND (NAMH)	-	47,158
Henry Smith	25,600	25,200
Garfield Western	20,000	-
	<u>45,600</u>	<u>137,112</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	4,970	7,252
Training	-	2,270
	<u>4,970</u>	<u>9,522</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	18,237	12,189
	<u>18,237</u>	<u>12,189</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Charitable activity income	372,957	477,403
Charitable activity income	-	141,488
Charitable activity income	357,344	357,844
	<u>730,301</u>	<u>976,735</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Core Administration	161,874	18,339	180,213
Recovery Services	307,047	42,449	349,496
Housing Support Services	47,910	6,760	54,670
Enterprise	304,819	34,534	339,353
	<u>821,650</u>	<u>102,082</u>	<u>923,732</u>

7. SUPPORT COSTS

	Management £	Finance £	Human resources £	Governance costs £	Totals £
Core Administration	9,935	3,312	3,312	1,780	18,339
Recovery Services	25,289	8,430	7,098	1,632	42,449
Housing Support Services	2,941	980	2,312	527	6,760
Enterprise	18,709	6,236	6,236	3,353	34,534
	<u>56,874</u>	<u>18,958</u>	<u>18,958</u>	<u>7,292</u>	<u>102,082</u>

8. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	295	3,444
Pension contributions	29,582	49,443
Accountancy Fees	3,800	3,564
Other Payroll & Accountancy Services	2,292	2,795
Redundancy Payment	8,599	17,091
Independent Examiners Fees (2024 Audit Fees)	1,200	3,600
	<u>45,768</u>	<u>77,837</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

One trustee received expense payments totalling £151 (2024: £79) for the year. These payments were reimbursement of travelling expenses.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	619,123	935,121
Other pension costs	29,582	49,443
	<u>648,705</u>	<u>984,564</u>

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

	2025	2024
	21	39
Full time equivalent	<u>21</u>	<u>39</u>

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

	2025	2024
	-	1
£60,001 - £70,000	<u>-</u>	<u>1</u>

Average employee head count for the year was 21.

Included within wages and salaries is Employers' NI contributions of £42,376 (2024:£68,985).

Included within other costs is £Nil (2024:£17,091) for redundancy and other costs paid during the year.

Included within wages and salaries is £8,599 for redundancy paid during the year.

The key management of the charity comprises the Chief Executive Officer, including the Interim Executive Officers. The total benefits of the the key management personnel of the charity was £72,999 (2024: £89,920).

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,444	137,112	144,556
Charitable activities			
Recovery Services	161,101	316,302	477,403
Housing Support Services	-	141,488	141,488
Enterprise	357,844	-	357,844
Other trading activities	9,522	-	9,522
Investment income	12,189	-	12,189
Total	<u>548,100</u>	<u>594,902</u>	<u>1,143,002</u>
EXPENDITURE ON			
Charitable activities			
Core Administration	272,722	-	272,722
Recovery Services	130,353	414,641	544,994
Housing Support Services	896	125,661	126,557
Primary Care Prevention	2,167	45,989	48,156
Enterprise	302,476	62,118	364,594
Total	<u>708,614</u>	<u>648,409</u>	<u>1,357,023</u>
NET INCOME/(EXPENDITURE)	(160,514)	(53,507)	(214,021)
Transfers between funds	<u>100,432</u>	<u>(100,432)</u>	<u>-</u>
Net movement in funds	(60,082)	(153,939)	(214,021)
RECONCILIATION OF FUNDS			
Total funds brought forward	899,493	424,382	1,323,875
TOTAL FUNDS CARRIED FORWARD	<u><u>839,411</u></u>	<u><u>270,443</u></u>	<u><u>1,109,854</u></u>

12. AUDITOR & INDEPENDENT EXAMINERS' REMUNERATION

	2025 £	2024 £
Fees payable to the charity's Independent Examiners for the Independent Examination of the charity's financial statements	1,200	-
Fees payable to the charity's Auditors for the Audit of the charity's financial statements	-	3,600

Amounts payable to Independent Examiner (2024: Auditor) in relation to accounts preparation, payroll, pension administration and other services provided to the charity were £6,092 (2024: £6,359).

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NOTES TO THE FINANCIAL STATEMENTS - continued
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13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2024 and 31 March 2025	24,139	5,119	29,258
DEPRECIATION			
At 1 April 2024	22,665	5,119	27,784
Charge for year	295	-	295
At 31 March 2025	22,960	5,119	28,079
NET BOOK VALUE			
At 31 March 2025	1,179	-	1,179
At 31 March 2024	1,474	-	1,474

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	51,974	167,562
Prepayments	910	-
	52,884	167,562

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	6,096	12,905
Pension Fund	2,552	7,399
Other Creditors	-	7,860
Deferred income	45,772	5,415
Accrued expenses	42,633	24,398
	97,053	57,977

Deferred Income

	2025 £	2024 £
Opening balance	5,415	8,968
Movement in the period	40,357	(3,553)
Deferred income carried forward	45,772	5,415

Deferred income represents income received from contributing agencies where the contribution was restricted to a fixed time period project which extends beyond the current financial year. Income is deferred on the basis that the contribution was to the project as a whole, the time period of the project was fully disclosed to the contributing agencies and that time period is certain.

The deferred income carried forward is analysed as follows:

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15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

	2025 £	2024 £
Moondance Foundation	45,772	
Missing Middle Wales (Mind NAMH)	-	5,415
	<u>45,772</u>	<u>5,415</u>

16. LEASING AGREEMENTS

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

	2025 £	2024 £
Within one year	20,877	14,967
Between one and five years	37,333	26,624
	<u>58,210</u>	<u>41,591</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Fixed Assets	1,179	-	1,179	1,474
Net Current Assets/(liabilities)	832,698	161,523	994,221	1,108,380
	<u>833,877</u>	<u>161,523</u>	<u>995,400</u>	<u>1,109,854</u>

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18. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	601,461	44,939	(12,177)	634,223
Designated Fund	1,474	(295)	-	1,179
Social Enterprise Development Fund	156,475	-	(38,000)	118,475
Core Management Team Capacity Fund	60,000	-	-	60,000
Absence Capacity Fund	20,000	-	-	20,000
	<u>839,410</u>	<u>44,644</u>	<u>(50,177)</u>	<u>833,877</u>
Restricted funds				
Knowing Me Knowing Mind Grant - YMM	-	8,381	(5,155)	3,226
Cwm Taf Morgannwg University Health Board	137,888	(144,270)	68,270	61,888
Merthyr Tydfil Carers (MTCBC)	-	1,784	(1,784)	-
Residential Resilience RCTCBC	2,000	-	(2,000)	-
Crisis Fund	4,100	-	-	4,100
Oak Foundation (New Fund)	45,910	(45,910)	-	-
Connector Fund	3,140	-	-	3,140
Whole School Approach	5,932	-	-	5,932
MH Covid Response	25,172	-	-	25,172
Enhanced Residential Resilience	-	(2,000)	2,000	-
WCVA TRSF 2 Grant	10,772	-	(10,772)	-
MTCBC Wellbeing Grant	17,359	-	-	17,359
Henry Smith (Advocacy Project)	9,576	1,883	-	11,459
National Lottery Community Fund (Safeguarding Support)	1,750	(9,428)	7,678	-
Missing Middle Wales	6,845	2,012	(3,281)	5,576
Carers Short Breaks Project (RIF)	-	600	(600)	-
Wales and West Utilities Grant	-	6,599	-	6,599
Garfield Western Foundation	-	10,000	-	10,000
Carers Trust Support Fund Wales (MTCBC)	-	1,149	(1,149)	-
Knowing Me Knowing Mind Grant - Counselling	-	10,102	(3,030)	7,072
	<u>270,444</u>	<u>(159,098)</u>	<u>50,177</u>	<u>161,523</u>
TOTAL FUNDS	<u>1,109,854</u>	<u>(114,454)</u>	<u>-</u>	<u>995,400</u>

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18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	434,291	(389,352)	44,939
Designated Fund	-	(295)	(295)
	<u>434,291</u>	<u>(389,647)</u>	<u>44,644</u>
Restricted funds			
Knowing Me Knowing Mind Grant - YMM	39,205	(30,824)	8,381
Cwm Taf Morgannwg University Health Board	169,691	(313,961)	(144,270)
Merthyr Tydfil Carers (MTCBC)	20,578	(18,794)	1,784
Oak Foundation (New Fund)	-	(45,910)	(45,910)
Enhanced Residential Resilience	-	(2,000)	(2,000)
Henry Smith (Advocacy Project)	25,600	(23,717)	1,883
National Lottery Community Fund (Safeguarding Support)	-	(9,428)	(9,428)
Missing Middle Wales	27,072	(25,060)	2,012
Carers Short Breaks Project (RIF)	25,121	(24,521)	600
Wales and West Utilities Grant	7,619	(1,020)	6,599
Garfield Western Foundation	20,000	(10,000)	10,000
Carers Trust Support Fund Wales (MTCBC)	5,000	(3,851)	1,149
Knowing Me Knowing Mind Grant - Counselling	35,101	(24,999)	10,102
	<u>374,987</u>	<u>(534,085)</u>	<u>(159,098)</u>
TOTAL FUNDS	<u><u>809,278</u></u>	<u><u>(923,732)</u></u>	<u><u>(114,454)</u></u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
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18. 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	566,207	(158,516)	193,770	601,461
Designated Fund	3,243	(1,769)	-	1,474
Private Counselling	12,840	(230)	(12,610)	-
Evaluation Mind (NAMH)	4,587	-	(4,587)	-
Community and Corporate Fundraising Fund (WCVA match)	24,400	-	(24,400)	-
Social Enterprise Development Fund	195,998	-	(39,523)	156,475
Core Management Team Capacity Fund	60,000	-	-	60,000
Absence Capacity Fund	20,000	-	-	20,000
It Takes Balls To Talk (Private Counselling)	12,218	-	(12,218)	-
	<u>899,493</u>	<u>(160,515)</u>	<u>100,432</u>	<u>839,410</u>
Restricted funds				
Cwm Taf Morgannwg University Health Board	208,156	16,016	(86,284)	137,888
Prepare to Care RCT/RTF	-	(4,000)	4,000	-
Merthyr Tydfil Carers (MTCBC)	-	(732)	732	-
Active Monitoring LMA Fund	22,419	2,843	(25,262)	-
Restricted Fixed Assets	1,675	(1,675)	-	-
Residential Resilience RCTCBC	-	16,312	(16,312)	-
Crisis Fund	4,100	-	-	4,100
Oak Foundation (New Fund)	43,961	-	1,949	45,910
Connector Fund	3,140	-	-	3,140
MTCBC Residential Resilience Project	-	(485)	485	-
Whole School Approach	5,932	-	-	5,932
Project SPEAK	54,018	(44,104)	(9,914)	-
CF in Wales (Money Matters)	-	(30,539)	30,539	-
MH Covid Response	25,172	-	-	25,172
Enhanced Residential Resilience	2,000	-	-	2,000
Mums Matter (RCTCBC)	6,613	4,061	(10,674)	-
WCVA TRSF 2 Grant	10,772	(11,950)	11,950	10,772
MTCBC Wellbeing Grant	17,359	-	-	17,359
Moondance Foundation	12,649	(12,649)	-	-
Henry Smith (Advocacy Project)	4,666	4,910	-	9,576
National Lottery Community Fund (Safeguarding Support)	1,750	-	-	1,750
Missing Middle Wales	-	8,486	(1,641)	6,845
	<u>424,382</u>	<u>(53,506)</u>	<u>(100,432)</u>	<u>270,444</u>
TOTAL FUNDS	<u>1,323,875</u>	<u>(214,021)</u>	<u>-</u>	<u>1,109,854</u>

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18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	548,099	(706,615)	(158,516)
Designated Fund	-	(1,769)	(1,769)
Private Counselling	-	(230)	(230)
	548,099	(708,614)	(160,515)
Restricted funds			
Cwm Taf Morgannwg University Health Board	259,228	(243,212)	16,016
Prepare to Care RCT/RTF	-	(4,000)	(4,000)
Merthyr Tydfil Carers (MTCBC)	20,498	(21,230)	(732)
Active Monitoring LMA Fund	47,157	(44,314)	2,843
Restricted Fixed Assets	-	(1,675)	(1,675)
Residential Resilience RCTCBC	141,489	(125,177)	16,312
MTCBC Residential Resilience Project	-	(485)	(485)
Project SPEAK	14,110	(58,214)	(44,104)
CF in Wales (Money Matters)	(1)	(30,538)	(30,539)
Mums Matter (RCTCBC)	25,149	(21,088)	4,061
WCVA TRSF 2 Grant	-	(11,950)	(11,950)
Moondance Foundation	-	(12,649)	(12,649)
Henry Smith (Advocacy Project)	25,201	(20,291)	4,910
Missing Middle Wales	27,072	(18,586)	8,486
Carers Short Breaks Project (RIF)	35,000	(35,000)	-
	594,903	(648,409)	(53,506)
TOTAL FUNDS	1,143,002	(1,357,023)	(214,021)

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NOTES TO THE FINANCIAL STATEMENTS - continued
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18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	566,207	(113,577)	181,593	634,223
Designated Fund	3,243	(2,064)	-	1,179
Private Counselling	12,840	(230)	(12,610)	-
Evaluation Mind (NAMH)	4,587	-	(4,587)	-
Community and Corporate Fundraising Fund (WCVA match)	24,400	-	(24,400)	-
Social Enterprise Development Fund	195,998	-	(77,523)	118,475
Core Management Team Capacity Fund	60,000	-	-	60,000
Absence Capacity Fund	20,000	-	-	20,000
It Takes Balls To Talk (Private Counselling)	12,218	-	(12,218)	-
	<u>899,493</u>	<u>(115,871)</u>	<u>50,255</u>	<u>833,877</u>
Restricted funds				
Knowing Me Knowing Mind Grant - YMM	-	8,381	(5,155)	3,226
Cwm Taf Morgannwg University Health Board	208,156	(128,254)	(18,014)	61,888
Prepare to Care RCT/RTF	-	(4,000)	4,000	-
Merthyr Tydfil Carers (MTCBC)	-	1,052	(1,052)	-
Active Monitoring LMA Fund	22,419	2,843	(25,262)	-
Restricted Fixed Assets	1,675	(1,675)	-	-
Residential Resilience RCTCBC	-	16,312	(18,312)	(2,000)
Crisis Fund	4,100	-	-	4,100
Oak Foundation (New Fund)	43,961	(45,910)	1,949	-
Connector Fund	3,140	-	-	3,140
MTCBC Residential Resilience Project	-	(485)	485	-
Whole School Approach	5,932	-	-	5,932
Project SPEAK	54,018	(44,104)	(9,914)	-
CF in Wales (Money Matters)	-	(30,539)	30,539	-
MH Covid Response	25,172	-	-	25,172
Enhanced Residential Resilience	2,000	(2,000)	2,000	2,000
Mums Matter (RCTCBC)	6,613	4,061	(10,674)	-
WCVA TRSF 2 Grant	10,772	(11,950)	1,178	-
MTCBC Wellbeing Grant	17,359	-	-	17,359
Moondance Foundation	12,649	(12,649)	-	-
Henry Smith (Advocacy Project)	4,666	6,793	-	11,459
National Lottery Community Fund (Safeguarding Support)	1,750	(9,428)	7,678	-
Missing Middle Wales	-	10,498	(4,922)	5,576
Carers Short Breaks Project (RIF)	-	600	(600)	-
Wales and West Utilities Grant	-	6,599	-	6,599
Garfield Western Foundation	-	10,000	-	10,000
Carers Trust Support Fund Wales (MTCBC)	-	1,149	(1,149)	-
Knowing Me Knowing Mind Grant - Counselling	-	10,102	(3,030)	7,072
	<u>424,382</u>	<u>(212,604)</u>	<u>(50,255)</u>	<u>161,523</u>

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VALLEYS MIND)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

TOTAL FUNDS	1,323,875	(328,475)	-	995,400
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A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	982,390	(1,095,967)	(113,577)
Designated Fund	-	(2,064)	(2,064)
Private Counselling	-	(230)	(230)
	982,390	(1,098,261)	(115,871)
Restricted funds			
Knowing Me Knowing Mind Grant - YMM	39,205	(30,824)	8,381
Cwm Taf Morgannwg University Health Board	428,919	(557,173)	(128,254)
Prepare to Care RCT/RTF	-	(4,000)	(4,000)
Merthyr Tydfil Carers (MTCBC)	41,076	(40,024)	1,052
Active Monitoring LMA Fund	47,157	(44,314)	2,843
Restricted Fixed Assets	-	(1,675)	(1,675)
Residential Resilience RCTCBC	141,489	(125,177)	16,312
Oak Foundation (New Fund)	-	(45,910)	(45,910)
MTCBC Residential Resilience Project	-	(485)	(485)
Project SPEAK	14,110	(58,214)	(44,104)
CF in Wales (Money Matters)	(1)	(30,538)	(30,539)
Enhanced Residential Resilience	-	(2,000)	(2,000)
Mums Matter (RCTCBC)	25,149	(21,088)	4,061
WCVA TRSF 2 Grant	-	(11,950)	(11,950)
Moondance Foundation	-	(12,649)	(12,649)
Henry Smith (Advocacy Project)	50,801	(44,008)	6,793
National Lottery Community Fund (Safeguarding Support)	-	(9,428)	(9,428)
Missing Middle Wales	54,144	(43,646)	10,498
Carers Short Breaks Project (RIF)	60,121	(59,521)	600
Wales and West Utilities Grant	7,619	(1,020)	6,599
Garfield Western Foundation	20,000	(10,000)	10,000
Carers Trust Support Fund Wales (MTCBC)	5,000	(3,851)	1,149
Knowing Me Knowing Mind Grant - Counselling	35,101	(24,999)	10,102
	969,890	(1,182,494)	(212,604)
TOTAL FUNDS	1,952,280	(2,280,755)	(328,475)

Transfers between funds

Transfers between funds mainly arise where unrestricted funds have been used to fund shortfalls in restricted projects. However, during this financial year, the Trustees agreed to combine the restricted hospital advocacy fund with the Cwm Taff Morgannwg University Health Board fund, via a transfer of funds, as they are one and the same. Transfers were also made in the year to strip capital expenditure out of the restricted revenue funds and allocate to an individual restricted fixed asset fund.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. they are accumulated in accordance with the reserve policy as stated in the trustee report.

Analysis of Unrestricted Designated funds

	2025	2024
	£	£
Unamortised fixed assets	1,179	1,474
Social Enterprise Development Fund	118,475	156,475
Core Management Team Capacity Fund	60,000	60,000
Absence Capacity Fund	20,000	20,000
Designated funds	<u>199,654</u>	<u>237,949</u>

The Trustees consider that funds held and generated within the Private Counselling and Evaluation Mind Funds are to be included as free reserves.

Unamortised Fixed Assets

Fixed Assets Designated funds represent the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Social Enterprise Development Fund

To co-invest in the Charity's social enterprise ambition. To designate a £200k fund. Robust business proposals will be developed in the strategic period 2021-2024 to support the Board decisions on social enterprise developments. For example, these could include capital developments such as a wellbeing coffee shop (Mocha Mind) or investment in property/social housing.

Core Management Team Capacity Fund

To designate funds to build capacity within the Core Management Team should the Charity continue to grow towards £2m income. Specifically managing public sector contracts, finance and administrative needs. We would recommend a designated fund of (0.5 PTE Service Manager, Finance Officer and Administrator) - approx. £50-£60k.

Absence Capacity Fund

To designate £20k per annum to be used as backfill absence through using casual / bank workforce to sustain services during periods of unplanned absence. (As there is a high probability that this reserve would be utilised this could be considered to be built into future budgets and reforecasts).

Activities undertaken with each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following areas:

Hospital/Community Advocacy (Cwm Taf Morgannwg University Health Board)

Hospital and Community Advocacy services are provided throughout Cwm Taf Morgannwg, and include the Royal Glamorgan Hospital, Ysbyty George Thomas and Pinewood House. The advocacy is funded via a service level agreement, and provides an advocacy service to patients, which aims to be the voice of patients.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

Active Monitoring

Active Monitoring is a project which enables GPs to refer patients directly to a dedicated mental health practitioner as soon as they present with problems such as anxiety, depression, low self-esteem or stress. This project is funded by Cwm Taff Morgannwg University Health Board.

Residential Resilience

Jointly funded by the Oak Foundation and RCTCBC, the project seeks to support single homeless people who experience poor mental health and well-being to become more resilient through a range of psycho-education, well-being support and developing social connections, the project also supports the development of psychologically informed environments.

Merthyr Tydfil Carers MTCBC

Delivering the Carers STAR Project, a holistic approach to supporting carers with their caring role.

Crisis Fund

A Fund to enable small crisis grants to people exposed to significant hardship. This year the money was spent on victims of flooding.

Oak Foundation

This was a significant grant investment to assist in the development of resilience and psychologically informed environments across homeless hostels.

Connector Fund

Funded by Mind Grant, working in Partnership with Valley Steps to co-design community services - the fund is designed to enhance organisational sustainability.

MTCBC Residential Resilience Project

Commissioned by MTCBC, supporting homeless people to develop resilience in the face of adversity.

Whole School Approach

Funded by the ICF programme, delivering elements of Mind's Whole School Approach services to vulnerable children and young people.

CF in Wales (Money Matters)

CF in Wales administered enhance grants for the Lloyds Bank Foundation during the pandemic - an enhanced grant was awarded to 'Your Money Matters' project to deal with increased demand at this time of national crisis.

MH Covid Response

Welsh Government made further grant investment in community-based services to take pressure off the primary care health system, investment was awarded to the charity sector and administered through local County Voluntary Councils to enhance community services at this time of national crisis.

Project SPEAK

Provides suicide prevention awareness sessions, professional education and counselling support for people who have attempted suicide or lost loved ones to suicide via the following pathways:

- community awareness sessions at sports clubs, mens barbers, pubs, etc, about the signs to look for to recognise a friend, family member or colleague at risk of suicide through a see, say signpost presentation.

- professional training for social workers, social care workers, health professionals. advice workers, teachers etc accredited by the National Centre for the Prevention of Suicide and Education UK.

- referral to our team of professional counsellors for free counselling

Enhanced Residential Resilience

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

The Residential Resilience Project provides a range of mental health and wellbeing activities for tenants living in local hostel provision and supported accommodation via the following pathways:

- one to one coaching sessions,
- peer support sessions and
- referral to our trauma informed counselling services.

Mums Matter (RCTCBC)

Mums matter is a structured 8-week course consisting of 2 hourly sessions for mums who are feeling low, stressed, overwhelmed, and anxious or having worrying thoughts and feelings, and are struggling with the transition to motherhood. The course is run by a local MIND practitioner and a mum with lived experience, with the option of crèche facilities provided on site.

Moondance Foundation

This was a grant to support expanding the organisations work with the LGBTQ+ community.

MTCBC Wellbeing Grant

This grant was to provide a series of mental health wellbeing groups across Merthyr Tydfil.

WCVA TSRF 2 Grant

The WCVA Transformation Grant was to increase sustainability within the sector. It enabled the funding of a Marketing, Communications and Fundraising Manager. This in turn enables the promotion of community fundraising events, assist in the recruitment of trustees, staff and volunteers, and to enable the development of a range of marketing materials to reach diverse communities.

Henry Smith (Advocacy Fund)

This funding provides advocacy support for individuals experiencing serious mental health within secondary care services in Merthyr Tydfil, Rhonda Cynon Taf and Bridgend.

National Lottery Community Fund (Safeguarding Support)

This funding is to conduct research, in partnership with the Cwm Taf Morgannwg Regional Safeguarding Board, to investigate how suicide could be actively prevented in a diverse range of communities.

Missing Middle Wales

This funding is for the delivery of an early intervention, facilitated self-help service, for children and young people, within a number of primary care settings across Bridgend, RCT and Merthyr.

Carers Short Breaks Project (RIF)

This funding provides an opportunity to allow carers time for rest and recuperation, knowing that caring for a loved one can be a highly demanding and a challenging responsibility, and that no one should have to go through alone.

Wales and West Utilities Grant

This funding aims to identify people accessing our services who are struggling with finance in a way which is affecting their mental health and wellbeing. With our relationship with local Citizens Advice, we can then fast-track people to them, for on-going advice, support and counselling.

Garfield Western Foundation

To provide funding to support core costs, mainly for the the Chief Executive Officer's role.

Carers Trust Support Fund Wales (MTCBC)

The Carers Trust Support Fund aims to work with the community to identify those carers that are hard to reach due to their caring role and continue to offer them assessments in their own rights for a 'what matters to them' conversation to identify what their needs are.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

For those carers that are in need of financial help due to the cost-of-living crisis, we can help support them by offering financial relief from the direct reward grant.

For those carers that are struggling socially and emotionally, we would invite them to our local peer-support group for guidance, friendship and support. The peer-support groups provide a 'short term break' for the carer to have their own respite from the individual that they support, in order to recharge and enjoy their own free time.

Knowing Me Knowing Mind Grant - Counselling/KMKM Counselling

The Knowing Me Knowing Mind Counselling programme is a part of the wider KMKM Veterans' support service run by CTM Mind in partnership with Valley Veterans. It is funded by the Armed Forces Covenant Fund for a period of 3 years.

Using this grant, a trauma-informed counsellor works 25 hours per week, using Valley Veterans in Tonypany as a base/hub location. The counsellor reaches out to other veterans' groups across the CTM region, using the connections and relationships built through the Valley Veterans' hub. Veterans needing counselling support can refer themselves for a series of 12 counselling sessions. The project aims to assess 70 veterans per year and provide them with 1-3 counselling sessions, of which 50 veterans per year will complete a full counselling course of 12 sessions. The project aims to create a positive shift in veterans' mental health and wellbeing.

19. EMPLOYEE BENEFIT OBLIGATIONS

During the year the charity was committed to pay £49,443 2023: £50,546) to the employees pension schemes.

At the year end £7,399 (2023: £4,419) contributions were unpaid.

20. RELATED PARTY DISCLOSURES

Related Party	Transaction Type	2025	2024
Merthyr Tydfil County Borough Council	Income	7,000	15,374
Merthyr Tydfil County Borough Council	Debtor	-	5,124
Merthyr Tydfil County Borough Council	Creditor	-	146
Merthyr Tydfil County Borough Council	Expense	-	107
Merthyr Tydfil College	Expense	118	-

The Chair of the charity, Clive Jones is a Councillor for Merthyr Tydfil County Borough Council.

The Trustee Lisa Thomas is Principal and Chief Executive Officer of Merthyr Tydfil College.

21. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its directors/trustees as disclosed within the Reference and Administrative details in the Trustee Report.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

22. GIFTS IN KIND

Volunteer Time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them.

The number of hours contributed by volunteers in the year was 947 (2024: 2,119).

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,036	7,426
Gift aid	134	18
Grants	45,600	137,112
	55,770	144,556
Other trading activities		
Fundraising events	4,970	7,252
Training	-	2,270
	4,970	9,522
Investment income		
Deposit account interest	18,237	12,189
Charitable activities		
Charitable activity income	730,301	976,735
Total incoming resources	809,278	1,143,002
EXPENDITURE		
Charitable activities		
Wages	539,312	917,627
Pensions	29,582	49,443
General Expenses	252,756	321,126
	821,650	1,288,196
Support costs		
Management		
Wages	47,887	10,496
Overheads	8,987	24,824
	56,874	35,320
Finance		
Wages	15,962	3,499
Overheads	2,996	8,275
	18,958	11,774
Human resources		
Wages	15,962	3,499
Carried forward	15,962	3,499

This page does not form part of the statutory financial statements

CWM TAF MORGANNWG MIND
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Human resources		
Brought forward	15,962	3,499
Overheads	2,996	8,275
	18,958	11,774
Governance costs		
Accountancy fees	7,292	9,959
	923,732	1,357,023
Total resources expended		
	(114,454)	(214,021)
Net expenditure		

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 06541083 (England and Wales)
REGISTERED CHARITY NUMBER: 1123615

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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Baker Knole Audit Limited
Chartered Certified Accountants
Orbit Business Centre
Rhydycar Business Park
Merthyr Tydfil
CF48 1DL

WEDNESDAY



ADI81S23

A27

18/12/2024

#90

COMPANIES HOUSE

CWM TAF MORGANNWG MIND
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CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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) (effective 1 January 2019).

The Trustee Report includes the Report of the Directors' as required by company law.

CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our vision

We won't give up until everyone experiencing a mental health problem gets both support and respect.

Our mission

To provide quality services across the Cwm Taf Morgannwg region that promote positive mental health and wellbeing.

Our values:

- We provide hope beyond surviving.
- We have compassion for ourselves and others.
- We are passionate about building resilience and wellbeing

We are:

Open - We reach out to anyone who needs us.

Together - We're stronger in partnerships.

Responsive - We listen, we act.

Independent - We speak out fearlessly.

Unstoppable - We never give up.

Our goals

1. **Staying well:** Support people likely to develop mental health problems to stay well.
2. **Empowering choice:** Empower people who experience a mental health problem to make informed choices about how they live and recover.
3. **Improving services and support:** Ensure people get the right services and support at the right time to help their recovery and enable them to live with their mental health problem.
4. **Enabling social participation:** Open the doors to people with experience of mental health problems participating fully in society.
5. **Removing inequality of opportunity:** Gain equality of treatment for people who experience both mental health and other forms of discrimination.
6. **Organisational excellence:** Make the most of our assets by building a culture of excellence.

Service User Involvement

Cwm Taf Morgannwg Mind seek to involve service users in a number of ways:

- Through Service User Representation at Trustee Board Level
- Through employing people with direct lived experience
- Through consistently evaluating peoples experience of using our services
- Through info@ctmmind.org.uk
- Through presenting topical issues through social media and communicating openly
- Through - <http://www.ctmmind.org.uk/get-involved/> offering wider involvement in Mind

We evaluate the views of people using our services throughout the year and analyse this data to strive for improvement, we know that a range of service user involvement approaches are required in order to truly engage and empower those using our services.

We also remain committed to the work of Mind Cymru and its Policy and Public Affairs role, getting local peoples' voices into Welsh Government Consultations which is a priority for us and the Mind Network in Wales.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Summary of Activities:

Minds Legal and Mind Info Lines

A national offer through Mind, providing people with information on their legal rights as well as sign posting people to Local Mind Services across England and Wales.

Minds online community - Side-by-Side Peer Support

A place to be yourself, someone to talk to anytime and a safe and trusted place to be. Share what's on your mind, comment, private message, and generally connect with peers. It's a powerful thing to connect with someone else over shared experiences. Side by Side is an online community where you can listen, share and be heard.

Mental Health and Prevention Services:

Mind Supported Self Help

A Mind National product, a programme of self-directed support for people experiencing moderate mental health conditions such as anxiety and depression. Co-located in Primary Care Services, working alongside GP Practices and Primary Care Cluster Teams by providing patients with mental health interventions in the 'watchful waiting' period. This service is provided to adults, as well as children and young people who are supported by CAMHS.

Talking Treatments

Also known as counselling or psychotherapy, the charity is a registered member of the British Association for Counselling and Psychotherapy (BACP) and provides counselling services in partnership with the NHS and Local Primary Care Mental Health Support Services. Providing trauma-informed counselling services to vulnerable people at risk of homelessness, as well as veterans.

Independent Advocacy

Providing independent financial advocacy services to people receiving care and treatment under the Mental Health Act within the Cwm Taf Morgannwg University Health Board region, including Royal Glamorgan Hospital and other local health and inpatient services - empowering people to use their voice and defend their rights and responsibilities. Independent community advocacy for people with mental health problems struggling to have their voice heard by statutory services, e.g., social services. Supporting veterans and individuals receiving inpatient mental health care with financial difficulties.

Carers Services

Working with carers who are exposed to loneliness and isolation, delivering a range of wellbeing initiatives to create a sense of belonging in communities, mattering as individuals and speaking out on people's behalf when their rights are not upheld.

Long term objectives

The charity is currently developing its next strategy, covering a period of 2025-2028. This will be agreed by the Board of Trustees in February 2025.

Public benefit

We have complied with the duty in section 17 of the 2011 Charities Act to have due regard to guidance published by the Commission in respect of our duty to provide public benefit.

Volunteers

We have three volunteer roles which include board volunteers (8), professional volunteers (26) and vocational volunteers (4) all of whom contribute to our success and future direction.

Long term objectives

The charity is currently developing its next strategy, covering a period of 2025-2028. This will be agreed by the Board of Trustees in February 2025.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Achievement and performance

Charitable activities

Summary of Achievements and Performance

In summary, the charity has observed a £342,040 drop in income during this financial period. This is due to reductions and ending in services and overall funding received from statutory funders because of the increasingly complex mental health issues that many of our populations are facing in a post-COVID environment. This is particularly evident in the housing and homelessness sector as Local Authorities grapple with implementing new guidance and legislative changes alongside the cost-of-living crisis and its impact on the Public Sector.

In December 2022, following a review of the increasingly, complex presentations of people using housing support services, Rhondda Cynon Taf County Borough Council (RCTCBC) terminated our housing support service, step by step alongside those of another provider. Furthermore, when resilience staff have moved on to work elsewhere, RCTCBC has advised that we can no longer recruit for these roles. Merthyr Tydfil County Borough Council also terminated our residential resilience service.

The charity operates in an environment of fixed-term contracts and time-limited grants, which can result in business contraction, alongside the business expansion that the charity has enjoyed in previous years. With that in mind, we have enhanced our social enterprise capacity with the appointment of a Wellbeing at Work Manager post to lead on the development of our training and wellbeing social enterprise.

The charity has worked extremely hard over the past year to sustain its reach and continue to provide life-changing services to the people we serve - this has not yet delivered financial growth. However, given the current financial climate we do not anticipate that financial growth will continue from grant funds and commissioned contracts as the finances available are contracting. It is therefore essential that social enterprise, corporate donors, and community fundraising are prioritised in line with our strategic objectives.

How We Measure Success

Cwm Taf Morgannwg Mind apply a variety of different measures across our range of services to demonstrate successful outcomes delivered by our service, we apply the Mind Outcomes Toolkit which allows us to report on our impact to commissioners and grant funders. We have developed our 'Theory of Change' methodology, enhanced resources, centralised data processes, developed policy and continue to monitor and evaluate our effectiveness.

Fundraising activities

The charity has enhanced its fundraising activities in this period through enhanced resources, profile and planned fundraising activity. The Charity has also developed supporter relationships with corporate businesses within our area of operation, this has resulted in improved profile and fundraising income.

Financial review

Principal funding sources

We would like to thank Cwm Taf Morgannwg University Health Board, Merthyr Tydfil County Borough Council, Rhondda Cynon Taf County Borough Council and Mind National for their continued investment in our services.

Reserves policy

Our Free Reserves shown in our 2023-2024 accounts are £601,461, which is above the agreed targeted reserves policy of £261,950 but is considered a prudent level of reserves given the current economic environment.

The Trustees have identified the charity's needs, key risks and have identified key elements to mitigate and/or manage those risks, as follows:

1. Financial Resilience - investing reserves wisely in property and the development of a viable social enterprise
2. Maintaining a skilled workforce - wellbeing initiatives and job evaluation
3. Reputational risk - people presenting with higher degrees of need
4. Competition from new providers of mental health services

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Financial review

Financial Resilience

The charity has recently recruited a Financial Manager who will be integrated in the senior management team and work directly with the CEO on building our financial resilience in the face of multiple risk factors.

Future plans

We are currently consulting with our key stakeholders and population to develop a 2025-2028 strategy. This will be agreed by the Board in February 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Cwm Taf Morgannwg Mind's governing documents are its Memorandum and Articles of Association (amended 23rd October 2015). The Organisation has been incorporated since 1st July 2008.

Recruitment and appointment of new trustees

All applications have to be returned to the Board Secretariat by post and are invited in for formal discussions to get to know the charity and their roles and responsibilities, these discussions are led by the Charity Chairman. Depending on skill, knowledge, experience and suitability, they will be interviewed by the Trustee Board, or its delegated deputies, as part of the appointment process. The Chief Executive Officer will arrange a meeting with the newly appointed trustees to arrange an induction and provide insight.

Organisational structure

Cwm Taf Morgannwg Mind have a Trustee Board who meet quarterly and are responsible for overall charity governance. At present, the Board has several professional members from a variety of backgrounds relevant to the charity as well as other Trustees with skills that are invaluable to the Organisation. The Trustee Board may develop sub-committees to lead specific organisational developments in line with its duties under the Mind Quality Mark, a quality framework endorsed by the Charity Commission in England and Wales.

The Board delegate strategic management to the CEO who is accountable for delivering on our vision, mission values and goals. The CEO maintains strategic relationships with our commissioners or 'purchasers of services'.

The CEO manages and provides leadership to the Strategic Leadership and Management Group (SLMG), with support and supervision in line with Mind Quality Management (MQM) and organisational policy.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Trustees are already familiar with the practical work of the charity and are encouraged to spend time within the Organisation. Additionally, new trustees are invited and encouraged to attend a series of short informal training sessions to familiarise themselves with the charity and the context within which it operates, these will be carried out within the organisation. These are jointly led by the Chair and CEO of the charity and cover:

- The obligations of Trustees
- The main documents which set out the operational framework for the charity including the memorandum and Articles of Association and the current strategy.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives

In addition, the Trustee members are offered trustee Training at Voluntary Action Merthyr Tydfil (VAMT) or RCT Interlink (RCT).

The Charity Commission publication "The Essential Trustee" is distributed to all the new trustees along with the latest financial statements, and minutes of the three previous Trustee Board meetings.

Cwm Taf Morgannwg Mind have produced an induction programme, which is constantly updated and implemented.

Organisational governance processes are followed inline with the Charity Commission and Mind Quality Management (MQM).

Key management remuneration

The charity sets its own pay structures using market intelligence, cost of living rises are determined by the Board of Trustees in line with the charities affordability and scoping of the public and charity sectors remuneration benchmarks.

Wider network

Our affiliation to Mind and working in collaboration with the Mind Network means that we are strategically aligned to the national priorities in Mind and therefore work to achieve a sustainable network, for which we play a key role at national and local level.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Cwm Taf Morgannwg Mind is affiliated to Mind (The National Mental Health Charity) via a federated charity structure. Cwm Taf Morgannwg Mind has formally contracted with Mind via the National Community Partnership Agreement which specifies its formal relationship.

The charity has close relationships with the following organisations:

Related parties - Membership.

The charity has close relationships and is a member of the following organisations:

1. Wales Council for Voluntary Action (WCVA)
2. BAVO
3. RCT Interlink
4. Voluntary Action Merthyr Tydfil (VAMT)

Public Sector Commissioner

- Cwm Taf Morgannwg University Health Board
- Merthyr Tydfil County Borough Council
- Rhondda Cynon Taf County Borough Council

Partner Organisations

- Mind Cymru - The Voice of the Mind Network in Wales
- Local Minds across Wales and England
- Trivallis Housing Association
- Merthyr Tydfil Housing Association
- Merthyr Valleys Homes
- Cynon Taf Housing Group
- Citizens Advice covering RCT, Merthyr Tyfil and Bridgend counties

Funders (Grants)

- Oak Foundation
- Henry Smith
- Armed Forces Covenant Fund
- Individual donors, sponsors and fundraisers.

The organisation is a member of the Cwm Taf 3rd Sector Mental Health Forum and has representation on various sub-groups and many community groups including:

- One Mind in Wales
- Mental Health Partnership Board
- Cwm Taf Morgannwg Regional Partnership Board
- 3rd Sector Mental Health Forum
- Mental Health Partnership Board (MHPB) - Cwm Taf
- Suicide and self-harm committee (MHPB)
- Together for Mental Health (T4MH) Adult delivery group

Risk management

The trustees apply a risk management framework which will comprise an annual review of the risks the charity may face, and the establishment of systems and procedures to mitigate risks identified.

To implement procedures designed to minimise any potential impact to the charity should those risks arise, several policies have been introduced and adopted by the board of trustees which are focused on the Organisational Structure and risks associated therein.

CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06541083 (England and Wales)

Registered Charity number

1123615

Registered office

115 High Street

Merthyr Tydfil

CF47 8AP

Trustees

Councillor Clive T Jones - Chair

Mr Gerwyn Butler - Treasurer

Ms Lisa M Thomas

Ms Joanna Markham

Ms Briony Hunt - resigned 11th June 2023

Mr Benjamin H Trewartha

Ms Joanne Trewartha

Mr David Price - appointed 8th July 2024

Ms Lynnette Thomas - appointed 8th July 2024

Mr James Allen - appointed 8th July 2024

Mrs Helen Whitfield-Williams - appointed 8th July 2024

Mr Ian John Diment - appointed 8th July 2024

Mrs Helen Anne Smith - appointed 8th July 2024

Consultants

Jon Matthews - Funding Eye

Charity CEO

Ms Daisy Cole (to 15th December 2023)

Ms Lucy Reynolds (Interim)

Mr Kieran Harris (July 2024 - date)

-

Senior Statutory Auditor

Richard Phillips FCCA

Auditors

Baker Knoyle Audit Limited

Chartered Certified Accountants

Orbit Business Centre

Rhydycar Business Park

Merthyr Tydfil

CF48 1DL

Bankers

Barclays Bank Plc

47 High Street

Merthyr Tydfil

CF47 8DL

CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Cwm Taf Morgannwg 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

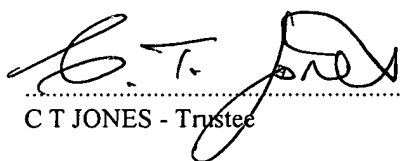
In so far as the trustees are aware:

- 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, Baker Knogle Audit Limited, have expressed their willingness to be reappointed.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28/11/2024..... and signed on the board's behalf by:


.....
C T JONES - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)**

Opinion

We have audited the financial statements of Cwm Taf Morgannwg Mind (the 'charitable company') 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 a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

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
CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)

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.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Officers and other management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related trade union legislation) and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Officers.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

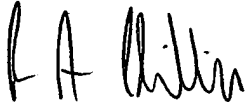
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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
CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)

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.



Richard Phillips FCCA (Senior Statutory Auditor)
for and on behalf of Baker Knoyle Audit Limited
Chartered Certified Accountants
Orbit Business Centre
Rhydycar Business Park
Merthyr Tydfil
CF48 1DL

Date: 12/12/24

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,444	137,112	144,556	84,378
Charitable activities					
Recovery Services	5	161,101	316,302	477,403	489,623
Housing Support Services		-	141,488	141,488	392,026
Primary Care Prevention		-	-	-	50,876
Enterprise		357,844	-	357,844	451,869
Other trading activities	3	9,522	-	9,522	12,086
Investment income	4	12,189	-	12,189	3,254
Other income		-	-	-	930
Total		548,100	594,902	1,143,002	1,485,042
EXPENDITURE ON					
Charitable activities					
Core Administration	6	272,722	-	272,722	105,937
Recovery Services		130,353	414,641	544,994	487,990
Housing Support Services		896	125,661	126,557	349,217
Primary Care Prevention		2,167	45,989	48,156	40,956
Enterprise		302,476	62,118	364,594	390,245
Total		708,614	648,409	1,357,023	1,374,345
NET INCOME/(EXPENDITURE)					
Transfers between funds	18	(160,514)	(53,507)	(214,021)	110,697
		100,432	(100,432)	-	-
Net movement in funds		(60,082)	(153,939)	(214,021)	110,697
RECONCILIATION OF FUNDS					
Total funds brought forward		899,493	424,382	1,323,875	1,213,178
TOTAL FUNDS CARRIED FORWARD		839,411	270,443	1,109,854	1,323,875

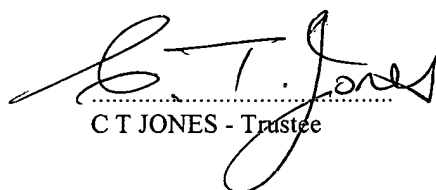
The notes form part of these financial statements

CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

BALANCE SHEET
31 MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	1,474	4,918
CURRENT ASSETS			
Debtors	14	167,562	240,273
Cash at bank and in hand		998,795	1,188,432
		<u>1,166,357</u>	<u>1,428,705</u>
CREDITORS			
Amounts falling due within one year	15	(57,977)	(109,748)
NET CURRENT ASSETS		<u>1,108,380</u>	<u>1,318,957</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,109,854</u>	<u>1,323,875</u>
NET ASSETS		<u>1,109,854</u>	<u>1,323,875</u>
FUNDS	18		
Unrestricted funds		839,410	899,493
Restricted funds		270,444	424,382
TOTAL FUNDS		<u>1,109,854</u>	<u>1,323,875</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28/11/2024 and were signed on its behalf by:


C T JONES - Trustee

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(201,826)	(77,232)
Net cash used in operating activities		<u>(201,826)</u>	<u>(77,232)</u>
Cash flows from investing activities			
Interest received		<u>12,189</u>	<u>3,254</u>
Net cash provided by investing activities		<u>12,189</u>	<u>3,254</u>
Change in cash and cash equivalents in the reporting period		<u>(189,637)</u>	<u>(73,978)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,188,432</u>	<u>1,262,410</u>
Cash and cash equivalents at the end of the reporting period		<u><u>998,795</u></u>	<u><u>1,188,432</u></u>

The notes form part of these financial statements

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(214,021)	110,697
Adjustments for:		
Depreciation charges	3,444	1,203
Interest received	(12,189)	(3,254)
Decrease/(increase) in debtors	72,711	(16,582)
Decrease in creditors	(51,771)	(169,296)
Net cash used in operations	<u>(201,826)</u>	<u>(77,232)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	1,188,432	(189,637)	998,795
	<u>1,188,432</u>	<u>(189,637)</u>	<u>998,795</u>
Total	<u>1,188,432</u>	<u>(189,637)</u>	<u>998,795</u>

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Organizational status

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.

The organisation is a company limited by guarantee and a registered charity, both registered in England & Wales. The directors are the trustees and are set out on page 9, they form a board of trustees which sets the strategic direction of the charity and monitors the performance of the organisation against its goals. The aims and objectives and rules for governance are set out in the charitable company's Memorandum and Articles of Association.

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 following specific policies are applied:

Voluntary income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income. Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. The quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate. The value of services provided by volunteers is not quantified.

Investment income is included when receivable.

Trading income is recognised when earned.

Government Grant Income comprises specific project related direct support. See note 2, Incoming Resources, for amounts.

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.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Expenditure

All expenditure is allocated between the categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned between categories on a basis that fairly reflects their usage.

Charitable activities

During the year the charity revised its charitable activities to include the four main service functions together with Core Administration. The four main service functions being Recovery Service, Housing Support Services, Primary Care Prevention and Enterprise. Prior year SoFA activities have also been revised to reflect the change.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on cost

Tangible Fixed Assets are included in the balance sheet at historic cost less accumulated depreciation. Grant receipts which fund fixed asset acquisitions are taken to restricted funds and the appropriate depreciation charge is made against those funds over the expected useful life of the asset.

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.

Designated funds are those unrestricted funds set aside by the Board for a specific purpose.

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

Pension costs

Pension costs are contributions made by the charitable company to both employees own personal pension schemes together with contributions made to the employees government work place pension scheme.

Leased assets

Fixed assets acquired under finance leases are included in the balance sheet at historic cost less accumulated depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged as an expended resource in proportion to the amount outstanding under the lease. operating lease rentals are charged as expended resources as incurred.

Ex-Gratia Termination Payment

Termination benefits are payable when employment is terminated by the Charity before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Charity recognises termination benefits when it is demonstrably committed to either

(i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Going concern

In common with many other similar organisations, we find ourselves in the situation where some grant funded projects are ending, while others are just commencing.

We are also waiting on the outcome of a number of further grant applications, and therefore, currently, have no guarantees to what our 24/25 funding streams may look like.

The trustees are confident that sufficient funding sources will be agreed to allow the organisation to move forward in a similar manner to recent years, but have planned alternative operating models, should income streams be lower than envisaged.

The trustees therefore feel it appropriate to prepare the accounts on a going concern basis.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	7,426	6,113
Gift aid	18	83
Grants	137,112	78,182
	<u>144,556</u>	<u>84,378</u>

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

	2024	2023
	£	£
Cwm Taf Morgannwg University Health Board	64,754	64,332
MIND (NAMH)	47,158	-
VAMT	-	1,350
Henry Smith	25,200	12,500
	<u>137,112</u>	<u>78,182</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	7,252	8,886
Training	2,270	3,200
	<u>9,522</u>	<u>12,086</u>

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	12,189	3,254
	<u>12,189</u>	<u>3,254</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Charitable activity income	Recovery Services	477,403	489,623
Charitable activity income	Housing Support Services	141,488	392,026
Charitable activity income	Primary Care Prevention	-	50,876
Charitable activity income	Enterprise	357,844	451,869
		<u>976,735</u>	<u>1,384,394</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Core Administration	260,829	11,893	272,722
Recovery Services	514,538	30,456	544,994
Housing Support Services	120,310	6,247	126,557
Primary Care Prevention	45,974	2,182	48,156
Enterprise	346,545	18,049	364,594
	<u>1,288,196</u>	<u>68,827</u>	<u>1,357,023</u>

7. SUPPORT COSTS

	Management £	Finance £	Human resources £	Governance costs £	Totals £
Core Administration	7,135	2,379	2,379	-	11,893
Recovery Services	14,628	4,876	4,876	6,076	30,456
Housing Support Services	3,211	1,070	1,070	896	6,247
Primary Care Prevention	1,070	357	357	398	2,182
Enterprise	9,276	3,092	3,092	2,589	18,049
	<u>35,320</u>	<u>11,774</u>	<u>11,774</u>	<u>9,959</u>	<u>68,827</u>

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	3,444	1,203
Pension contributions	49,443	50,547
Accountancy Fees	3,564	3,600
Other Payroll & Accountancy Services	2,795	2,451
Redundancy Payment	17,091	14,215
Audit Fees	3,600	4,020
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

One trustee received expense payments totalling £79 (2023: £485) for the year. These payments were reimbursement of travelling expenses.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	935,121	971,065
Other pension costs	49,443	50,547
	<u>984,564</u>	<u>1,021,612</u>

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

	2024	2023
Full time equivalent	<u>39</u>	<u>33</u>

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

	2024	2023
£60,001 - £70,000	<u>1</u>	<u>-</u>

Average employee head count for the year was 39.

Included within wages and salaries is Employers' NI contributions of £68,985 (2023:£73,470).

Included within other costs is £17,091 (2023:£14,215) for redundancy and other costs paid during the year.

The key management of the charity comprises the Chief Executive Officer, including the Interim Executive Officer,. The total benefits of the the key management personnel of the charity was £89,920 (2023: £67,240).

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,542	76,836	84,378
Charitable activities			
Recovery Services	145,470	344,153	489,623
Housing Support Services	71,927	320,099	392,026
Primary Care Prevention	-	50,876	50,876
Enterprise	401,214	50,655	451,869
Other trading activities	12,086	-	12,086
Investment income	3,254	-	3,254
Other income	930	-	930
Total	642,423	842,619	1,485,042
EXPENDITURE ON			
Charitable activities			
Core Administration	105,937	-	105,937
Recovery Services	145,978	342,012	487,990
Housing Support Services	39,268	309,949	349,217
Primary Care Prevention	2,135	38,821	40,956
Enterprise	315,307	74,938	390,245
Total	608,625	765,720	1,374,345
NET INCOME	33,798	76,899	110,697
Transfers between funds	55,671	(55,671)	-
Net movement in funds	89,469	21,228	110,697
RECONCILIATION OF FUNDS			
Total funds brought forward	810,020	403,158	1,213,178
TOTAL FUNDS CARRIED FORWARD	899,489	424,386	1,323,875

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. AUDITOR & INDEPENDENT EXAMINERS' REMUNERATION

	2024 £	2023 £
Fees payable to the charity's Auditors for the audit of the charity's financial statements	3,600	4,020

Amounts payable to Auditor in relation to accounts preparation, payroll, pension administration and other services provided to the charity were £6,359 (2023: £6,051).

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2023 and 31 March 2024	24,139	5,119	29,258
DEPRECIATION			
At 1 April 2023	19,221	5,119	24,340
Charge for year	3,444	-	3,444
At 31 March 2024	22,665	5,119	27,784
NET BOOK VALUE			
At 31 March 2024	1,474	-	1,474
At 31 March 2023	4,918	-	4,918

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	167,562	239,473
Prepayments	-	800
	167,562	240,273

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	12,905	23,427
Social security and other taxes	-	17,520
Pension Fund	7,399	4,419
Other Creditors	7,860	27,339
Deferred income	5,415	8,968
Accrued expenses	24,398	28,075
	<u>57,977</u>	<u>109,748</u>

Deferred Income

	2024	2023
	£	£
Opening balance	8,968	159,994
Movement in the period	(3,553)	(151,026)
Deferred income carried forward	<u>5,415</u>	<u>8,968</u>

Deferred income represents income received from contributing agencies where the contribution was restricted to a fixed time period project which extends beyond the current financial year. Income is deferred on the basis that the contribution was to the project as a whole, the time period of the project was fully disclosed to the contributing agencies and that time period is certain.

The deferred income carried forward is analysed as follows:

	2024	2023
	£	£
Project 34 - The Big Lottery	-	8,968
Missing Middle Wales (Mind NAMH)	5,415	-
	<u>5,415</u>	<u>8,968</u>

16. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	14,967	7,868
Between one and five years	26,624	9,706
	<u>41,591</u>	<u>17,574</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Fixed Assets	1,474	-	1,474	4,918
Net Current Assets/(liabilities)	837,936	270,444	1,108,380	1,318,957
	839,410	270,444	1,109,854	1,323,875

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	566,207	(158,516)	193,770	601,461
Designated Fund	3,243	(1,769)	-	1,474
Private Counselling	12,840	(230)	(12,610)	-
Evaluation Mind (NAMH)	4,587	-	(4,587)	-
Community and Corporate Fundraising Fund (WCVA match)	24,400	-	(24,400)	-
Social Enterprise Development Fund	195,998	-	(39,523)	156,475
Core Management Team Capacity Fund	60,000	-	-	60,000
Absence Capacity Fund	20,000	-	-	20,000
It Takes Balls To Talk (Private Counselling)	12,218	-	(12,218)	-
	899,493	(160,515)	100,432	839,410
Restricted funds				
Cwm Taf Morgannwg University Health Board	208,156	16,016	(86,284)	137,888
Prepare to Care RCT/RTF	-	(4,000)	4,000	-
Merthyr Tydfil Carers (MTCBC)	-	(732)	732	-
Active Monitoring LMA Fund	22,419	2,843	(25,262)	-
Restricted Fixed Assets	1,675	(1,675)	-	-
Residential Resilience RCTCBC	-	16,312	(16,312)	-
Crisis Fund	4,100	-	-	4,100
Oak Foundation (New Fund)	43,961	-	1,949	45,910
Connector Fund	3,140	-	-	3,140
MTCBC Residential Resilience Project	-	(485)	485	-
Whole School Approach	5,932	-	-	5,932
Project SPEAK	54,018	(44,104)	(9,914)	-
CF in Wales (Money Matters)	-	(30,539)	30,539	-
MH Covid Response	25,172	-	-	25,172
Enhanced Residential Resilience	2,000	-	-	2,000
Mums Matter (RCTCBC)	6,613	4,061	(10,674)	-
WCVA TRSF 2 Grant	10,772	(11,950)	11,950	10,772
MTCBC Wellbeing Grant	17,359	-	-	17,359
Moondance Foundation	12,649	(12,649)	-	-
Henry Smith (Advocacy Project)	4,666	4,910	-	9,576
National Lottery Community Fund (Safeguarding Support)	1,750	-	-	1,750
Missing Middle Wales	-	8,486	(1,641)	6,845
	424,382	(53,506)	(100,432)	270,444
TOTAL FUNDS	1,323,875	(214,021)	-	1,109,854

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	548,099	(706,615)	(158,516)
Designated Fund	-	(1,769)	(1,769)
Private Counselling	-	(230)	(230)
	<u>548,099</u>	<u>(708,614)</u>	<u>(160,515)</u>
Restricted funds			
Cwm Taf Morgannwg University Health Board	259,228	(243,212)	16,016
Prepare to Care RCT/RTF	-	(4,000)	(4,000)
Merthyr Tydfil Carers (MTCBC)	20,498	(21,230)	(732)
Active Monitoring LMA Fund	47,157	(44,314)	2,843
Restricted Fixed Assets	-	(1,675)	(1,675)
Residential Resilience RCTCBC	141,489	(125,177)	16,312
MTCBC Residential Resilience Project	-	(485)	(485)
Project SPEAK	14,110	(58,214)	(44,104)
CF in Wales (Money Matters)	(1)	(30,538)	(30,539)
Mums Matter (RCTCBC)	25,149	(21,088)	4,061
WCVA TRSF 2 Grant	-	(11,950)	(11,950)
Moondance Foundation	-	(12,649)	(12,649)
Henry Smith (Advocacy Project)	25,201	(20,291)	4,910
Missing Middle Wales	27,072	(18,586)	8,486
Carers Short Breaks Project (RIF)	35,000	(35,000)	-
	<u>594,903</u>	<u>(648,409)</u>	<u>(53,506)</u>
TOTAL FUNDS	<u><u>1,143,002</u></u>	<u><u>(1,357,023)</u></u>	<u><u>(214,021)</u></u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - 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	474,179	(7,739)	99,767	566,207
Designated Fund	1,151	(786)	2,878	3,243
Private Counselling	13,500	(660)	-	12,840
Enterprise/Training Fund	-	43,887	(43,887)	-
Evaluation Mind (NAMH)	4,587	-	-	4,587
Community and Corporate Fundraising Fund (WCVA match)	24,400	-	-	24,400
Social Enterprise Development Fund	200,000	(900)	(3,102)	195,998
Core Management Team Capacity Fund	60,000	-	-	60,000
Absence Capacity Fund	20,000	-	-	20,000
It Takes Balls To Talk (Private Counselling)	12,203	-	15	12,218
	810,020	33,802	55,671	899,493
Restricted funds				
Cwm Taf Morgannwg University Health Board	168,286	61,520	(21,650)	208,156
ICF Project 5	-	(3,324)	3,324	-
Merthyr Tydfil Carers (MTCBC)	-	1,775	(1,775)	-
Active Monitoring LMA Fund	13,354	12,477	(3,412)	22,419
Restricted Fixed Assets	2,092	(417)	-	1,675
Residential Resilience RCTCBC	-	12,842	(12,842)	-
Crisis Fund	4,100	-	-	4,100
Awards For All (It Takes Balls to Talk)	-	(1,519)	1,519	-
Step by Step (RCTCBC)	779	(4,708)	3,929	-
Social Prescribing Fund	519	(5)	(514)	-
Peer Support	-	1,048	(1,048)	-
Oak Foundation (New Fund)	43,961	-	-	43,961
Connector Fund	3,140	-	-	3,140
MTCBC Residential Resilience Project	7,024	2,070	(9,094)	-
Whole School Approach	5,932	-	-	5,932
Project SPEAK	36,343	26,675	(9,000)	54,018
CF in Wales (Money Matters)	16,850	(15,032)	(1,818)	-
MH Covid Response	25,189	(17)	-	25,172
Enhanced Residential Resilience	2,022	(22)	-	2,000
Enhanced Step by Step (RCTCBC)	8,484	(31)	(8,453)	-
Mums Matter (RCTCBC)	10,545	(1,901)	(2,031)	6,613
WCVA TRSF 2 Grant	19,532	(16,700)	7,940	10,772
Digital Transformation (Mind National)	2,256	(2,256)	-	-
MTCBC Wellbeing Grant	19,500	(2,141)	-	17,359
Moondance Foundation	13,250	(601)	-	12,649
Henry Smith (Advocacy Project)	-	5,412	(746)	4,666
National Lottery Community Fund (Safeguarding Support)	-	1,750	-	1,750
	403,158	76,895	(55,671)	424,382
TOTAL FUNDS	1,213,178	110,697	-	1,323,875

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	570,376	(578,115)	(7,739)
Designated Fund	-	(786)	(786)
Private Counselling	120	(780)	(660)
Enterprise/Training Fund	71,927	(28,040)	43,887
Social Enterprise Development Fund	-	(900)	(900)
	642,423	(608,621)	33,802
Restricted funds			
Cwm Taf Morgannwg University Health Board	255,397	(193,877)	61,520
ICF Project 5	-	(3,324)	(3,324)
Merthyr Tydfil Carers (MTCBC)	20,499	(18,724)	1,775
Active Monitoring LMA Fund	50,876	(38,399)	12,477
Restricted Fixed Assets	-	(417)	(417)
Residential Resilience RCTCBC	150,091	(137,249)	12,842
Awards For All (It Takes Balls to Talk)	-	(1,519)	(1,519)
Step by Step (RCTCBC)	132,002	(136,710)	(4,708)
Social Prescribing Fund	-	(5)	(5)
Peer Support	2,010	(962)	1,048
MTCBC Residential Resilience Project	38,008	(35,938)	2,070
Project SPEAK	119,394	(92,719)	26,675
CF in Wales (Money Matters)	16,354	(31,386)	(15,032)
MH Covid Response	-	(17)	(17)
Enhanced Residential Resilience	-	(22)	(22)
Enhanced Step by Step (RCTCBC)	-	(31)	(31)
Mums Matter (RCTCBC)	36,061	(37,962)	(1,901)
WCVA TRSF 2 Grant	(1)	(16,699)	(16,700)
Digital Transformation (Mind National)	-	(2,256)	(2,256)
MTCBC Wellbeing Grant	-	(2,141)	(2,141)
Moondance Foundation	-	(601)	(601)
Henry Smith (Advocacy Project)	12,500	(7,088)	5,412
National Lottery Community Fund (Safeguarding Support)	9,428	(7,678)	1,750
	842,619	(765,724)	76,895
TOTAL FUNDS	1,485,042	(1,374,345)	110,697

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	474,179	(166,255)	293,537	601,461
Designated Fund	1,151	(2,555)	2,878	1,474
Private Counselling	13,500	(890)	(12,610)	-
Enterprise/Training Fund	-	43,887	(43,887)	-
Evaluation Mind (NAMH)	4,587	-	(4,587)	-
Community and Corporate Fundraising Fund (WCVA match)	24,400	-	(24,400)	-
Social Enterprise Development Fund	200,000	(900)	(42,625)	156,475
Core Management Team Capacity Fund	60,000	-	-	60,000
Absence Capacity Fund	20,000	-	-	20,000
It Takes Balls To Talk (Private Counselling)	12,203	-	(12,203)	-
	<u>810,020</u>	<u>(126,713)</u>	<u>156,103</u>	<u>839,410</u>
Restricted funds				
Cwm Taf Morgannwg University Health Board	168,286	77,536	(107,934)	137,888
ICF Project 5	-	(3,324)	3,324	-
Prepare to Care RCT/RTF	-	(4,000)	4,000	-
Merthyr Tydfil Carers (MTCBC)	-	1,043	(1,043)	-
Active Monitoring LMA Fund	13,354	15,320	(28,674)	-
Restricted Fixed Assets	2,092	(2,092)	-	-
Residential Resilience RCTCBC	-	29,154	(29,154)	-
Crisis Fund	4,100	-	-	4,100
Awards For All (It Takes Balls to Talk)	-	(1,519)	1,519	-
Step by Step (RCTCBC)	779	(4,708)	3,929	-
Social Prescribing Fund	519	(5)	(514)	-
Peer Support	-	1,048	(1,048)	-
Oak Foundation (New Fund)	43,961	-	1,949	45,910
Connector Fund	3,140	-	-	3,140
MTCBC Residential Resilience Project	7,024	1,585	(8,609)	-
Whole School Approach	5,932	-	-	5,932
Project SPEAK	36,343	(17,429)	(18,914)	-
CF in Wales (Money Matters)	16,850	(45,571)	28,721	-
MH Covid Response	25,189	(17)	-	25,172
Enhanced Residential Resilience	2,022	(22)	-	2,000
Enhanced Step by Step (RCTCBC)	8,484	(31)	(8,453)	-
Mums Matter (RCTCBC)	10,545	2,160	(12,705)	-
WCVA TRSF 2 Grant	19,532	(28,650)	19,890	10,772
Digital Transformation (Mind National)	2,256	(2,256)	-	-
MTCBC Wellbeing Grant	19,500	(2,141)	-	17,359
Moondance Foundation	13,250	(13,250)	-	-
Henry Smith (Advocacy Project)	-	10,322	(746)	9,576
National Lottery Community Fund (Safeguarding Support)	-	1,750	-	1,750
Missing Middle Wales	-	8,486	(1,641)	6,845
	<u>403,158</u>	<u>23,389</u>	<u>(156,103)</u>	<u>270,444</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
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18. MOVEMENT IN FUNDS - continued

TOTAL FUNDS	1,213,178	(103,324)	-	1,109,854
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A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,118,475	(1,284,730)	(166,255)
Designated Fund	-	(2,555)	(2,555)
Private Counselling	120	(1,010)	(890)
Enterprise/Training Fund	71,927	(28,040)	43,887
Social Enterprise Development Fund	-	(900)	(900)
	1,190,522	(1,317,235)	(126,713)
Restricted funds			
Cwm Taf Morgannwg University Health Board	514,625	(437,089)	77,536
ICF Project 5	-	(3,324)	(3,324)
Prepare to Care RCT/RTF	-	(4,000)	(4,000)
Merthyr Tydfil Carers (MTCBC)	40,997	(39,954)	1,043
Active Monitoring LMA Fund	98,033	(82,713)	15,320
Restricted Fixed Assets	-	(2,092)	(2,092)
Residential Resilience RCTCBC	291,580	(262,426)	29,154
Awards For All (It Takes Balls to Talk)	-	(1,519)	(1,519)
Step by Step (RCTCBC)	132,002	(136,710)	(4,708)
Social Prescribing Fund	-	(5)	(5)
Peer Support	2,010	(962)	1,048
MTCBC Residential Resilience Project	38,008	(36,423)	1,585
Project SPEAK	133,504	(150,933)	(17,429)
CF in Wales (Money Matters)	16,353	(61,924)	(45,571)
MH Covid Response	-	(17)	(17)
Enhanced Residential Resilience	-	(22)	(22)
Enhanced Step by Step (RCTCBC)	-	(31)	(31)
Mums Matter (RCTCBC)	61,210	(59,050)	2,160
WCVA TRSF 2 Grant	(1)	(28,649)	(28,650)
Digital Transformation (Mind National)	-	(2,256)	(2,256)
MTCBC Wellbeing Grant	-	(2,141)	(2,141)
Moondance Foundation	-	(13,250)	(13,250)
Henry Smith (Advocacy Project)	37,701	(27,379)	10,322
National Lottery Community Fund (Safeguarding Support)	9,428	(7,678)	1,750
Missing Middle Wales	27,072	(18,586)	8,486
Carers Short Breaks Project (RIF)	35,000	(35,000)	-
	1,437,522	(1,414,133)	23,389
TOTAL FUNDS	2,628,044	(2,731,368)	(103,324)

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NOTES TO THE FINANCIAL STATEMENTS - continued
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18. MOVEMENT IN FUNDS - continued

Transfers between funds

Transfers between funds mainly arise where unrestricted funds have been used to fund shortfalls in restricted projects. However, during this financial year, the Trustees agreed to combine the restricted hospital advocacy fund with the Cwm Taff Morgannwg University Health Board fund, via a transfer of funds, as they are one and the same. Transfers were also made in the year to strip capital expenditure out of the restricted revenue funds and allocate to an individual restricted fixed asset fund.

The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. they are accumulated in accordance with the reserve policy as stated in the trustee report.

Analysis of Unrestricted Designated funds

	2024	2023
	£	£
Unamortised fixed assets	1,474	3,243
Community and Corporate Fundraising Fund (WCVA match)	-	24,400
Social Enterprise Development Fund	156,475	195,998
Core Management Team Capacity Fund	60,000	60,000
It Takes Balls To Talk	-	12,218
Absence Capacity Fund	20,000	20,000
Designated funds	237,949	315,859

The Trustees consider that funds held and generated within the Private Counselling and Evaluation Mind Funds are to be included as free reserves.

Unamortised Fixed Assets

Fixed Assets Designated funds represent the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Community and Corporate Fundraising Fund (WCVA match)

To co-invest in the charities fundraising capacity and capability. The WCVA Charity Recovery Fund has been secured - £48.8k. The Board is asked to co-invest £24.4k, (a 50% match), to sustain our fundraising capability for the period 2021-2023.

Social Enterprise Development Fund

To co-invest in the Charity's social enterprise ambition. To designate a £200k fund. Robust business proposals will be developed in the strategic period 2021-2024 to support the Board decisions on social enterprise developments. For example, these could include capital developments such as a wellbeing coffee shop (Mocha Mind) or investment in property/social housing.

Core Management Team Capacity Fund

To designate funds to build capacity within the Core Management Team should the Charity continue to grow towards £2m income. Specifically managing public sector contracts, finance and administrative needs. We would recommend a designated fund of (0.5 PTE Service Manager, Finance Officer and Administrator) - approx. £50-£60k.

It Takes Balls To Talk

This is a designated fund, as money was raised specifically for a campaign to provide private counselling.

CWM TAF MORGANNWG MIND
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

Absence Capacity Fund

To designate £20k per annum to be used as backfill absence through using casual / bank workforce to sustain services during periods of unplanned absence. (As there is a high probability that this reserve would be utilised this could be considered to be built into future budgets and reforecasts).

Activities undertaken with each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following areas:

Hospital/Community Advocacy (Cwm Taf Morgannwg University Health Board)

Hospital and Community Advocacy services are provided throughout Cwm Taf Morgannwg, and include the Royal Glamorgan Hospital, Ysbyty George Thomas and Pinewood House. The advocacy is funded via a service level agreement, and provides an advocacy service to patients, which aims to be the voice of patients.

Active Monitoring

Active Monitoring is a project which enables GPs to refer patients directly to a dedicated mental health practitioner as soon as they present with problems such as anxiety, depression, low self-esteem or stress. This project is funded by Cwm Taff Morgannwg University Health Board.

Residential Resilience

Jointly funded by the Oak Foundation and RCTCBC, the project seeks to support single homeless people who experience poor mental health and well-being to become more resilient through a range of psycho-education, well-being support and developing social connections, the project also supports the development of psychological informed environments.

Merthyr Tydfil Carers MTCBC

Delivering the Carers STAR Project, a holistic approach to supporting carers with their caring role.

Crisis Fund

A Fund to enable small crisis grants to people exposed to significant hardship. This year the money was spent on victims of flooding.

Oak Foundation

This was a significant grant investment to assist in the development of resilience and psychologically informed environments across homeless hostels.

Connector Fund

Funded by Mind Grant, working in Partnership with Valley Steps to co-design community services - the fund is designed to enhance organisational sustainability.

MTCBC Residential Resilience Project

Commissioned by MTCBC, supporting homeless people to develop resilience in the face of adversity.

Whole School Approach

Funded by the ICF programme, delivering elements of Mind's Whole School Approach services to vulnerable children and young people.

CF in Wales (Money Matters)

CF in Wales administered enhance grants for the Lloyds Bank Foundation during the pandemic - an enhanced grant was awarded to 'Your Money Matters' project to deal with increased demand at this time of national crisis.

MH Covid Response

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NOTES TO THE FINANCIAL STATEMENTS - continued
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18. MOVEMENT IN FUNDS - continued

Welsh Government made further grant investment in community-based services to take pressure off the primary care health system, investment was awarded to the charity sector and administered through local County Voluntary Councils to enhance community services at this time of national crisis.

Project SPEAK

Provides suicide prevention awareness sessions, professional education and counselling support for people who have attempted suicide or lost loved ones to suicide via the following pathways:

- community awareness sessions at sports clubs, mens barbers, pubs, etc, about the signs to look for to recognise a friend, family member or colleague at risk of suicide through a see, say signpost presentation.
- professional training for social workers, social care workers, health professionals. advice workers, teachers etc accredited by the National Centre for the Prevention of Suicide and Education UK.
- referral to our team of professional counsellors for free counselling

Enhanced Residential Resilience

The Residential Resilience Project provides a range of mental health and wellbeing activities for tenants living in local hostel provision and supported accommodation via the following pathways:

- one to one coaching sessions,
- peer support sessions and
- referral to our trauma informed counselling services.

Mums Matter (RCTCBC)

Mums matter is a structured 8-week course consisting of 2 hourly sessions for mums who are feeling low, stressed, overwhelmed, and anxious or having worrying thoughts and feelings, and are struggling with the transition to motherhood. The course is run by a local MIND practitioner and a mum with lived experience, with the option of crèche facilities provided on site.

Moondance Foundation

This was a grant to support expanding the organisations work with the LGBTQ+ community.

MTCBC Wellbeing Grant

This grant was to provide a series of mental health wellbeing groups across Merthyr Tydfil.

WCVA TSRF 2 Grant

The WCVA Transformation Grant was to increase sustainability within the sector. It enabled the funding of a Marketing, Communications and Fundraising Manager. This in turn enables the promotion of community fundraising events, assist in the recruitment of trustees, staff and volunteers, and to enable the development of a range of marketing materials to reach diverse communities.

Henry Smith (Advocacy Fund)

This funding provides advocacy support for individuals experiencing serious mental health within secondary care services in Merthyr Tydfil, Rhonda Cynon Taf and Bridgend.

National Lottery Community Fund (Safeguarding Support)

This funding is to conduct research, in partnership with the Cwm Taf Morgannwg Regional Safeguarding Board, to investigate how suicide could be actively prevented in a diverse range of communities.

Missing Middle Wales

This funding is for the delivery of an early intervention, facilitated self-help service, for children and young people, within a number of primary care settings across Bridgend, RCT and Merthyr.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

19. EMPLOYEE BENEFIT OBLIGATIONS

During the year the charity was committed to pay £49,443 (2023: £50,546) to the employees pension schemes.

At the year end £7,399 (2023: £4,419) contributions were unpaid.

20. RELATED PARTY DISCLOSURES

Related Party	Transaction Type	2024	2023
Merthyr Tydfil County Borough Council	Income	15,374	58,505
Merthyr Tydfil County Borough Council	Debtor	5,124	39,371
Merthyr Tydfil County Borough Council	Creditor	146	1,034
Merthyr Tydfil County Borough Council	Expense	107	-

The Chair of the charity, Clive Jones is a Councillor for Merthyr Tydfil County Borough Council.

21. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its directors/trustees as disclosed within the Reference and Administrative details in the Trustee Report.

22. GIFTS IN KIND

Volunteer Time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them.

The number of hours contributed by volunteers in the year was 2,119 (2023: 1,284).

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,426	6,113
Gift aid	18	83
Grants	137,112	78,182
	144,556	84,378
Other trading activities		
Fundraising events	7,252	8,886
Training	2,270	3,200
	9,522	12,086
Investment income		
Deposit account interest	12,189	3,254
Charitable activities		
Charitable activity income	976,735	1,384,394
Other income		
Other Income	-	930
Total incoming resources	1,143,002	1,485,042
EXPENDITURE		
Charitable activities		
Wages	917,627	954,255
Pensions	49,443	50,547
General Expenses	321,126	294,264
	1,288,196	1,299,066
Support costs		
Management		
Wages	10,496	10,086
Overheads	24,824	16,854
	35,320	26,940
Finance		
Wages	3,499	3,362
Overheads	8,275	5,618
	11,774	8,980

This page does not form part of the statutory financial statements

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Finance		
Human resources		
Wages	3,499	3,362
Overheads	8,275	25,926
	11,774	29,288
 Governance costs		
Accountancy fees	9,959	10,071
	1,357,023	1,374,345
Total resources expended		
	(214,021)	110,697
Net (expenditure)/income		

Accounts

REGISTERED COMPANY NUMBER: 06541083 (England and Wales)
REGISTERED CHARITY NUMBER: 1123615

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
CWM TAF MORGANNWG MIND
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Baker Knogle Audit Limited
Chartered Certified Accountants
Orbit Business Centre
Rhydycar Business Park
Merthyr Tydfil
CF48 1DL

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FOR THE YEAR ENDED 31 MARCH 2023

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 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 31 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) (effective 1 January 2019).

The Trustee Report includes the Report of the Directors' as required by company law.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our vision

We won't give up until everyone experiencing a mental health problem gets both support and respect.

Our mission

To provide quality services across the Cwm Taf Morgannwg region that promote positive mental health and wellbeing.

Our values:

- We provide hope beyond surviving.
- We have compassion for ourselves and others.
- We are passionate about building resilience and wellbeing

We are:

Open - We reach out to anyone who needs us.

Together - We're stronger in partnerships.

Responsive - We listen, we act.

Independent - We speak out fearlessly.

Unstoppable - We never give up.

Our goals

1. **Staying well:** Support people likely to develop mental health problems to stay well.
2. **Empowering choice:** Empower people who experience a mental health problem to make informed choices about how they live and recover.
3. **Improving services and support:** Ensure people get the right services and support at the right time to help their recovery and enable them to live with their mental health problem.
4. **Enabling social participation:** Open the doors to people with experience of mental health problems participating fully in society.
5. **Removing inequality of opportunity:** Gain equality of treatment for people who experience both mental health and other forms of discrimination.
6. **Organisational excellence:** Make the most of our assets by building a culture of excellence.

Service User Involvement

Cwm Taf Morgannwg Mind seek to involve service users in a number of ways:

- Through Service User Representation at Trustee Board Level
- Through employing people with direct lived experience
- Through consistently evaluating peoples experience of using our services
- Through info@ctmmind.org.uk
- Through presenting topical issues through social media and communicating openly
- Through - <http://www.ctmmind.org.uk/get-involved/> offering wider involvement in Mind

We evaluate the views of people using our services throughout the year and analyse this data to strive for improvement, we know that a range of service user involvement approaches are required in order to truly engage and empower those using our services.

We also remain committed to the work of Mind Cymru and its Policy and Public Affairs role, getting local peoples' voices into Welsh Government Consultations which is a priority for us and the Mind Network in Wales.

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REPORT OF THE TRUSTEES
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Summary of Activities:

Supporting Time-to-Change Wales - www.timetochangewales.org.uk

Time to Change Wales is the first national campaign to end the stigma and discrimination faced by people with mental health problems. The campaign is needed because although mental health problems are very common, it can still be a taboo subject. People who experience mental illness often face stigma and discrimination in the workplace, socially and within families. This can make life with a mental health problem more difficult than the symptoms themselves. Time-to-Change Wales want to improve knowledge and understanding about mental illness and, most importantly of all, get people talking about mental health. Cwm Taf Morgannwg Mind has signed the Time-to-Change Wales pledge and continues to deliver on our organisational action plan.

Minds Information and Advice

We have said that we want to reach out to those who need us and we wanted to ensure that people were able to access information and advice for their mental health and wellbeing. To do this we have a High Street presence whereby people can pop-in on the High St in Merthyr Tydfil with more and more people popping in for Mind Information and Advice. Using the Mind A-Z we are able to provide people with a range of comprehensive advice and support. The Mind A-Z is approved and certified by the 'The Information Standard' and is therefore a producer for reliable health and social care information.

Minds Legal and Mind Info Lines

A national offer through Mind, providing people with information on their legal rights as well as sign posting people to Local Mind Services across England and Wales.

Minds online community - Side-by-Side Peer Support

A place to be yourself, someone to talk to anytime and a safe and trusted place to be. Share what's on your mind, comment, private message, and generally connect with peers. It's a powerful thing to connect with someone else over shared experiences. Side by Side is an online community where you can listen, share and be heard.

Mental Health and Prevention Services:

Mind Active Monitoring + now known as Supported Self Help

A Mind National product, a programme of self-directed support for people experiencing moderate mental health conditions such as anxiety and depression. Co-located in Primary Care Services, working alongside GP Practices and Primary Care Cluster Teams by providing patients with mental health interventions in the 'watchful waiting' period.

Talking Treatments

Also known as counselling or psychotherapy, the charity is a registered member of the British Association for Counselling and Psychotherapy (BACP) and provides counselling services in partnership with the NHS and Local Primary Care Mental Health Support Services.

Psychoeducation Programmes - Providing a range of psychoeducational courses across the community and online to support community resilience and wellbeing.

Housing, Homelessness and Recovery Services:

Homelessness Prevention and Trauma Informed Counselling Services for individuals at risk of homelessness
Providing housing resilience and trauma-informed counselling services to vulnerable people at risk of homelessness

Independent Advocacy

Providing independent financial advocacy services to people receiving care and treatment under the Mental Health Act within the Cwm Taf Morgannwg University Health Board region, including Royal Glamorgan Hospital and other local health and inpatient services - empowering people to use their voice and defend their rights and responsibilities. Independent community advocacy for people with mental health problems struggling to have their voice heard by statutory services, e.g., social services

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REPORT OF THE TRUSTEES
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Suicide Prevention

Suicide is the biggest killer of men under the age of 50 in the UK. 350 people in Wales die by suicide every year. Research shows that deaths by suicide are preventable, this is why we provide suicide awareness-raising sessions throughout the local community, professional training and post-vention support to those bereaved by suicide.

Carers Services

Working with carers who are exposed to loneliness and isolation, delivering a range of wellbeing initiatives to create a sense of belonging in communities, mattering as individuals and speaking out on people's behalf when their rights are not upheld.

Public benefit

We have complied with the duty in section 17 of the 2011 Charities Act to have due regard to guidance published by the Commission in respect of our duty to provide public benefit.

Volunteers

We have three volunteer roles which include board volunteers (8), professional volunteers (26) and vocational volunteers (4) all of whom contribute to our success and future direction.

Long term objectives

The charity delivers a three-year strategic cycle, we're currently in the 2023 - 2026 strategic period and we set ourselves four strategic objectives which are currently being delivered on. Our longer-term objectives will be reflective of the mental health policy and strategy environment in Wales together with that of National Mind, this will include the delivery of services which are reflective of the Together for Mental Health, Talk To Me Too and Matrics Cymru strategies in Wales and priority will be given to Children and Young People and people exposed to poverty and deprivation - we will continue to join Mind in the fight for mental health.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRATEGIC REPORT

Achievement and performance

Charitable activities

Summary of Achievements and Performance

In summary, the charity has observed a £400,000 drop in income during this financial period. This is due to reductions in services and overall funding received from statutory funders because of the increasingly complex mental health issues that many of our populations are facing in a post-COVID environment. This is particularly evident in the housing and homelessness sector as Local Authorities grapple with implementing new guidance and legislative changes alongside the cost-of-living crisis and its impact on the Public Sector.

In December 2022, following a review of the increasingly, complex presentations of people using housing support services, Rhondda Cynon Taf County Borough Council (RCTCBC) terminated our housing support service, step by step alongside those of another provider. Furthermore, when resilience staff have moved on to work elsewhere, RCTCBC has advised that we can no longer recruit for these roles. Merthyr Tydfil County Borough Council also terminated our residential resilience service.

The charity operates in an environment of fixed-term contracts and time-limited grants, which can result in business contraction, alongside the business expansion that the charity has enjoyed in previous years. With that in mind, we have enhanced our social enterprise capacity with the appointment of a Wellbeing at Work Manager post to lead on the development of our training and wellbeing social enterprise.

The charity has worked extremely hard over the past year to sustain its reach and continue to provide life-changing services to the people we serve - this has not yet delivered financial growth. However, given the current financial climate we do not anticipate that financial growth will continue from grant funds and commissioned contracts as the finances available are contracting. It is therefore essential that social enterprise, corporate donors, and community fundraising are prioritised in line with our strategic objectives.

How We Measure Success

Cwm Taf Morgannwg Mind apply a variety of different measures across our range of services to demonstrate successful outcomes delivered by our service, we apply the Mind Outcomes Toolkit which allows us to report on our impact to commissioners and grant funders. We have developed our 'Theory of Change' methodology, enhanced resources, centralised data processes, developed policy and continue to monitor and evaluate our effectiveness.

Fundraising activities

The charity has enhanced its fundraising activities in this period through enhanced resources, profile and planned fundraising activity. The Charity has also developed supporter relationships with corporate businesses within our area of operation, this has resulted in improved profile and fundraising income.

Impact of Covid 19

The legacy of lockdown and its impact on society has led to increased demand across all services. In response, we have:

- Implemented our new Chat to Me Service
- Increased wellbeing activities, counselling, and life coaching offer for our team of dedicated staff
- Increased our focus on working with others in partnership
- Developed 2 new posts community fundraiser and Wellbeing at Work Manager to help us meet current demand

Financial review

Principal funding sources

As principal funder, we would like to thank Cwm Taf Morgannwg University Health Board for their continued investment in our services.

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STRATEGIC REPORT

Financial review

Reserves policy

Our Free Reserves shown in our 2022-2023 accounts are £566,207, which is above the agreed reserves policy but is considered a prudent level of reserves given the current economic environment.

The Trustees have identified the charity's needs, key risks and have identified 3 key elements to mitigate and/or manage those risks, as follows:

1. Financial Resilience - investing reserves wisely in property and the development of a viable social enterprise
2. Maintaining a skilled workforce - wellbeing initiatives and job evaluation
3. Reputational risk - people presenting with higher degrees of need
4. Competition from new providers of mental health services

Financial Resilience

The charity has recently recruited a Financial Manager who will be integrated in the senior management team and work directly with the CEO on building our financial resilience in the face of multiple risk factors.

Future plans

We launched our 2023 - 2026 organisational strategy in September 2023 following Board approval. The Chief Executive Officer has engaged our stakeholders through a facilitated process for scoping the mental health environments in Wales and across Mind. We know that a key focus for the charity in the future will be on mental health, the economy, children and young people and poverty and exclusion, we will be investing heavily in our free reserves by allocating designated funds to deliver on our strategic purpose in the next three-year strategic phase. There will be a focus on excellence, quality improvement and service user engagement which will be central to our future and our continued focus on being stronger together.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Cwm Taf Morgannwg Mind's governing documents are its Memorandum and Articles of Association (amended 23rd October 2015). The Organisation has been incorporated since 1st July 2008.

Recruitment and appointment of new trustees

All applications have to be returned to the Board Secretariat by post and are invited in for formal discussions to get to know the charity and their roles and responsibilities, these discussions are led by the Charity Chairman. Depending on skill, knowledge, experience and suitability, they will be interviewed by the Trustee Board, or its delegated deputies, as part of the appointment process. The Chief Executive Officer will arrange a meeting with the newly appointed trustees to arrange an induction and provide insight.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Cwm Taf Morgannwg Mind have a Trustee Board who meet quarterly and are responsible for overall charity governance. At present, the Board has several professional members from a variety of backgrounds relevant to the charity as well as other Trustees with skills that are invaluable to the Organisation. The Trustee Board may develop sub-committees to lead specific organisational developments in line with its duties under the Mind Quality Mark, a quality framework endorsed by the Charity Commission in England and Wales.

The Board delegate strategic management to the CEO who is accountable for delivering on our vision, mission values and goals. The CEO maintains strategic relationships with our commissioners or 'purchasers of services'.

The CEO manages and provides leadership to the Strategic Leadership and Management Group (SLMG), with support and supervision in line with Mind Quality Management (MQM) and organisational policy.

Induction and training of new trustees

Trustees are already familiar with the practical work of the charity and are encouraged to spend time within the Organisation. Additionally, new trustees are invited and encouraged to attend a series of short informal training sessions to familiarise themselves with the charity and the context within which it operates, these will be carried out within the organisation. These are jointly led by the Chair and CEO of the charity and cover:

- The obligations of Trustees
- The main documents which set out the operational framework for the charity including the memorandum and Articles of Association and the current strategy.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives

In addition, the Trustee members are offered trustee Training at Voluntary Action Merthyr Tydfil (VAMT) or Interlink (RCT).

The Charity Commission publication "The Essential Trustee" is distributed to all the new trustees along with the latest financial statements, and minutes of the three previous Trustee Board meetings.

Cwm Taf Morgannwg Mind have produced a Governance manual which is given to all new Trustees.

Trustee Development Days are held annually to bring all Trustees up to date about current developments, opportunities and challenges.

Organisational governance processes are described within the 'Governance Manual' as required by the Charity Commission and Mind Quality Management (MQM).

Key management remuneration

The charity sets its own pay structures using market intelligence, cost of living rises are determined by the Board of Trustees in line with the charities affordability and scoping of the public and charity sectors remuneration benchmarks.

Wider network

Our affiliation to Mind and working in collaboration with the Mind Network means that we are strategically aligned to the national priorities in Mind and therefore work to achieve a sustainable network, for which we play a key role at national and local level.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Cwm Taf Morgannwg Mind is affiliated to Mind (The National Mental Health Charity) via a federated charity structure. Cwm Taf Morgannwg Mind has formally contracted with Mind via the National Community Partnership Agreement which specifies its formal relationship.

The charity has close relationships with the following organisations:

Related parties - Membership.

The charity has close relationships and is a member of the following organisations:

1. Wales Council for Voluntary Action (WCVA)
2. Cymorth Cymru
3. RCT Interlink
4. Voluntary Action Merthyr Tydfil (VAMT)

Public Sector Commissioner

- Cwm Taf Morgannwg University Health Board
- Merthyr Tydfil County Borough Council
- Rhondda Cynon Taf County Borough Council
- Welsh Government

Partner Organisations

- Mind Cymru - The Voice of the Mind Network in Wales
- Newport Mind
- Brecon Mind
- Ystradgynlais Mind
- Vale of Clwyd Mind
- Mind in the Vale
- Trivallis Housing Association
- Merthyr Tydfil Housing Association
- Merthyr Valleys Homes
- Cynon Taf Housing Group
- Citizens Advice RCT
- Wales Institute for Health and Social Care, University of South Wales
- Pen-Y-Dre High School, Merthyr Tydfil
- Mountain Ash Comprehensive School
- Valleys Steps

Funders (Grants)

- Big Lottery Awards for All Wales and Community Fund Wales
- Individual donors, sponsors and fundraisers.

The organisation is a member of the Cwm Taf 3rd Sector Mental Health Forum and has representation on various sub-groups and many community groups including:

- One Mind in Wales
- Mental Health Partnership Board
- Health Social Care and Well Being Partnership
- Adult Learning Strategic Forum
- Supporting People Strategic Forum
- 3rd Sector Mental Health Forum
- Mental Health Partnership Board (MHPB) - Cwm Taf
- Suicide and self-harm committee (MHPB)
- Together for Mental Health (T4MH) Adult delivery group

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees apply a risk management framework which will comprise an annual review of the risks the charity may face, and the establishment of systems and procedures to mitigate risks identified.

To implement procedures designed to minimise any potential impact to the charity should those risks arise, several policies have been introduced and adopted by the board of trustees which are focused on the Organisational Structure and risks associated therein.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06541083 (England and Wales)

Registered Charity number

1123615

Registered office

115 High Street
Merthyr Tydfil
CF47 8AP

Trustees

Councillor Clive T Jones - Chair
Mr Gerwyn Butler - Treasurer
Mrs Delyth Williams - resigned 12th December 2022
Ms Jennifer Daffin - resigned 22nd June 2022
Ms Lisa M Thomas
Ms Joanna Markham
Ms Briony Hunt
Mr Benjamin H Trewartha - appointed 26th October 2022
Ms Joanne Trewartha - appointed 26th October 2022

Consultants

Jon Matthews - Funding Eye
Janet Thomas - Financial Consultant

Charity CEO

Ms Daisy Cole

Senior Statutory Auditor

Richard Phillips FCCA

Auditors

Baker Knoble Audit Limited
Chartered Certified Accountants
Orbit Business Centre
Rhydycar Business Park
Merthyr Tydfil
CF48 1DL

Chief Executive Officer

Ms Daisy Cole

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc
47 High Street
Merthyr Tydfil
CF47 8DL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Cwm Taf Morgannwg 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

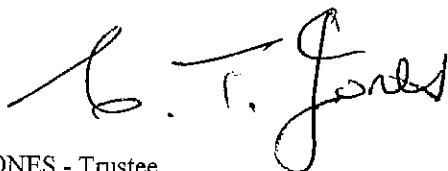
In so far as the trustees are aware:

- 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, Baker Knogle Audit Limited, have expressed their willingness to be reappointed.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19 December 2023 and signed on the board's behalf by:



C T JONES - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)**

Opinion

We have audited the financial statements of Cwm Taf Morgannwg Mind (the 'charitable company') 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 a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

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
CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)

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.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Officers and other management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related trade union legislation) and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Officers.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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
CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)

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.



Richard Phillips FCCA (Senior Statutory Auditor)
for and on behalf of Baker Knogle Audit Limited
Chartered Certified Accountants
Orbit Business Centre
Rhydycar Business Park
Merthyr Tydfil
CF48 1DL

19 December 2023

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,542	76,836	84,378	206,570
Charitable activities	5				
Recovery Services		145,470	344,153	489,623	485,541
Housing Support Services		71,927	320,099	392,026	482,322
Primary Care Prevention		-	50,876	50,876	102,905
Enterprise		401,214	50,655	451,869	560,379
Other trading activities	3	12,086	-	12,086	-
Investment income	4	3,254	-	3,254	2,091
Other income		930	-	930	-
Total		642,423	842,619	1,485,042	1,839,808
EXPENDITURE ON					
Charitable activities	6				
Core Administration		105,937	-	105,937	131,113
Recovery Services		145,978	342,012	487,990	430,603
Housing Support Services		39,268	309,949	349,217	412,371
Primary Care Prevention		2,135	38,821	40,956	117,977
Enterprise		315,307	74,938	390,245	364,436
Total		608,625	765,720	1,374,345	1,456,500
NET INCOME		33,798	76,899	110,697	383,308
Transfers between funds	18	55,671	(55,671)	-	-
Net movement in funds		89,469	21,228	110,697	383,308
RECONCILIATION OF FUNDS					
Total funds brought forward		810,020	403,158	1,213,178	829,870
TOTAL FUNDS CARRIED FORWARD		899,489	424,386	1,323,875	1,213,178

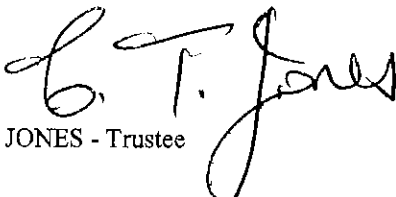
The notes form part of these financial statements

CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	13	4,918	6,121
CURRENT ASSETS			
Debtors	14	240,273	223,691
Cash at bank and in hand		1,188,432	1,262,410
		<u>1,428,705</u>	<u>1,486,101</u>
CREDITORS			
Amounts falling due within one year	15	(109,748)	(279,044)
NET CURRENT ASSETS		<u>1,318,957</u>	<u>1,207,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,323,875</u>	<u>1,213,178</u>
NET ASSETS		<u>1,323,875</u>	<u>1,213,178</u>
FUNDS	18		
Unrestricted funds		899,493	810,020
Restricted funds		424,382	403,158
TOTAL FUNDS		<u>1,323,875</u>	<u>1,213,178</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2023 and were signed on its behalf by:


 C T JONES - Trustee

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(77,232)	323,196
Net cash (used in)/provided by operating activities		(77,232)	323,196
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(2,878)
Interest received		3,254	2,091
Net cash provided by/(used in) investing activities		3,254	(787)
Change in cash and cash equivalents in the reporting period		(73,978)	322,409
Cash and cash equivalents at the beginning of the reporting period		1,262,410	940,001
Cash and cash equivalents at the end of the reporting period		1,188,432	1,262,410

The notes form part of these financial statements

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 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)	110,697	383,308
Adjustments for:		
Depreciation charges	1,203	3,119
Interest received	(3,254)	(2,091)
Increase in debtors	(16,582)	(176,827)
(Decrease)/increase in creditors	(169,296)	115,687
Net cash (used in)/provided by operations	<u>(77,232)</u>	<u>323,196</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank and in hand	1,262,410	(73,978)	1,188,432
	<u>1,262,410</u>	<u>(73,978)</u>	<u>1,188,432</u>
Total	<u>1,262,410</u>	<u>(73,978)</u>	<u>1,188,432</u>

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Organizational status

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.

The organisation is a company limited by guarantee and a registered charity, both registered in England & Wales. The directors are the trustees and are set out on page 9, they form a board of trustees which sets the strategic direction of the charity and monitors the performance of the organisation against its goals. The aims and objectives and rules for governance are set out in the charitable company's Memorandum and Articles of Association.

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 following specific policies are applied:

Voluntary income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income. Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. The quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate. The value of services provided by volunteers is not quantified.

Investment income is included when receivable.

Trading income is recognised when earned.

Government Grant Income comprises specific project related direct support. See note 2, Incoming Resources, for amounts.

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.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Expenditure

All expenditure is allocated between the categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned between categories on a basis that fairly reflects their usage.

Charitable activities

During the year the charity revised its charitable activities to include the four main service functions together with Core Administration. The four main service functions being Recovery Service, Housing Support Services, Primary Care Prevention and Enterprise. Prior year SoFA activities have also been revised to reflect the change.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on cost

Tangible Fixed Assets are included in the balance sheet at historic cost less accumulated depreciation. Grant receipts which fund fixed asset acquisitions are taken to restricted funds and the appropriate depreciation charge is made against those funds over the expected useful life of the asset.

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.

Designated funds are those unrestricted funds set aside by the Board for a specific purpose.

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

Pension costs

Pension costs are contributions made by the charitable company to both employees own personal pension schemes together with contributions made to the employees government work place pension scheme.

Leased assets

Fixed assets acquired under finance leases are included in the balance sheet at historic cost less accumulated depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged as an expended resource in proportion to the amount outstanding under the lease. operating lease rentals are charged as expended resources as incurred.

Ex-Gratia Termination Payment

Termination benefits are payable when employment is terminated by the Charity before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Charity recognises termination benefits when it is demonstrably committed to either

(i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Going concern

In common with many other similar organisations, we find ourselves in the situation where some grant funded projects are ending, while others are just commencing.

In particular, we note that our 3 year Service Level Agreement with CTUHB is due to end in March 2024. We have had no indication on whether this SLA may be renewed.

We are also waiting on the outcome of a number of further grant applications, and therefore, currently, have no guarantees to what our 24/25 funding streams may look like.

The trustees are confident that sufficient funding sources will be agreed to allow the organisation to move forward in a similar manner to recent years, but have planned alternative operating models, should income streams be lower than envisaged.

The trustees therefore feel it appropriate to prepare the accounts on a going concern basis.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	6,113	54,735
Gift aid	83	244
Grants	78,182	151,591
	<u>84,378</u>	<u>206,570</u>

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

	2023	2022
	£	£
Cwm Taf Morgannwg University Health Board	64,332	73,532
Merthyr Tydfil County Borough Council	-	27,970
Rhondda Cynon Taf County Borough Council	-	7,353
Lloyds Foundation	-	25,486
MIND (NAMH)	-	4,000
VAMT	1,350	-
Moondance Foundation	-	13,250
Henry Smith	12,500	-
	<u>78,182</u>	<u>151,591</u>

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	8,886	-
Training	3,200	-
	<u>12,086</u>	<u>-</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>3,254</u>	<u>2,091</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Charitable activity income	Recovery Services	489,623	485,541
Charitable activity income	Housing Support Services	392,026	482,322
Charitable activity income	Primary Care Prevention	50,876	102,905
Charitable activity income	Enterprise	451,869	560,379
		<u>1,384,394</u>	<u>1,631,147</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Core Administration	96,773	9,164	105,937
Recovery Services	458,287	29,703	487,990
Housing Support Services	335,639	13,578	349,217
Primary Care Prevention	39,279	1,677	40,956
Enterprise	369,088	21,157	390,245
	<u>1,299,066</u>	<u>75,279</u>	<u>1,374,345</u>

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. SUPPORT COSTS

	Management	Finance	Human resources	Governance costs	Totals
	£	£	£	£	£
Core Administration	2,153	717	5,794	500	9,164
Recovery Services	9,160	3,053	13,207	4,283	29,703
Housing Support Services	6,736	2,246	2,246	2,350	13,578
Primary Care Prevention	809	270	270	328	1,677
Enterprise	8,082	2,694	7,771	2,610	21,157
	<u>26,940</u>	<u>8,980</u>	<u>29,288</u>	<u>10,071</u>	<u>75,279</u>

8. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	1,203	3,119
Pension contributions	50,547	49,151
Accountancy Fees	3,600	3,300
Other Payroll & Accountancy Services	2,451	2,874
Redundancy Payment	14,215	10,608
Audit Fees	<u>4,020</u>	<u>3,240</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

One trustee received expense payments totalling £485 (2022: £19) for the year. These payments were reimbursement of travelling expenses.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	971,065	955,211
Other pension costs	50,547	49,152
	<u>1,021,612</u>	<u>1,004,363</u>

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

	2023	2022
Full time equivalent	<u>33</u>	<u>35</u>

Average employee head count for the year was 39.

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. STAFF COSTS - continued

Included within wages and salaries is Employers' NI contributions of £73,470 (2022:£69,145).

Included within other costs is £14,215 (2022:£29,665) for redundancy and other costs paid during the year.

There are no high paid staff.

The key management of the charity comprises the Chief Executive Officer. The total benefits of the the key management personnel of the charity was £67,240 (2022: £62,280).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	83,884	122,686	206,570
Charitable activities			
Recovery Services	74,156	411,385	485,541
Housing Support Services	30,633	451,689	482,322
Primary Care Prevention	-	102,905	102,905
Enterprise	435,629	124,750	560,379
Investment income	2,091	-	2,091
Total	626,393	1,213,415	1,839,808
EXPENDITURE ON			
Charitable activities			
Core Administration	131,113	-	131,113
Recovery Services	63,011	367,592	430,603
Housing Support Services	30,632	381,739	412,371
Primary Care Prevention	7,283	110,694	117,977
Enterprise	274,720	89,716	364,436
Total	506,759	949,741	1,456,500
NET INCOME	119,634	263,674	383,308
Transfers between funds	48,181	(48,181)	-
Net movement in funds	167,815	215,493	383,308
RECONCILIATION OF FUNDS			
Total funds brought forward	642,206	187,664	829,870
TOTAL FUNDS CARRIED FORWARD	810,021	403,157	1,213,178

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. AUDITOR & INDEPENDENT EXAMINERS' REMUNERATION

	2023 £	2022 £
Fees payable to the charity's Auditors for the audit of the charity's financial statements	4,020	3,240

Amounts payable to Auditor in relation to accounts preparation, payroll, pension administration and other services provided to the charity were £6,051 (2022: £6,174).

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2022 and 31 March 2023	24,139	5,119	29,258
DEPRECIATION			
At 1 April 2022	18,018	5,119	23,137
Charge for year	1,203	-	1,203
At 31 March 2023	19,221	5,119	24,340
NET BOOK VALUE			
At 31 March 2023	4,918	-	4,918
At 31 March 2022	6,121	-	6,121

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	239,473	223,691
Prepayments	800	-
	240,273	223,691

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	23,427	33,345
Social security and other taxes	17,520	16,388
Pension Fund	4,419	3,928
Other Creditors	27,339	-
Deferred income	8,968	159,994
Accrued expenses	28,075	65,389
	<u>109,748</u>	<u>279,044</u>

Deferred Income

	2023	2022
	£	£
Opening balance	159,994	109,315
Movement in the period	(151,026)	50,679
Deferred income carried forward	<u>8,968</u>	<u>159,994</u>

Deferred income represents income received from contributing agencies where the contribution was restricted to a fixed time period project which extends beyond the current financial year. Income is deferred on the basis that the contribution was to the project as a whole, the time period of the project was fully disclosed to the contributing agencies and that time period is certain.

The deferred income carried forward is analysed as follows:

	2023	2022
	£	£
Rhondda Cluster Counselling (Unrestricted)	-	43,250
Taff Cluster Counselling (Unrestricted)	-	30,839
Housing Support Grant (Work Force Training)	-	71,927
Cwm Taf UHB Fund (Mind Pembrokeshire)	-	3,200
VAMT Staff Wellbeing Grant	-	1,350
National Lottery Community Fund (Safeguarding Support)	-	9,428
Project 34 - The Big Lottery	8,968	-
	<u>8,968</u>	<u>159,994</u>

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	7,868	2,447
Between one and five years	9,706	156
	<u>17,574</u>	<u>2,603</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Fixed Assets	3,243	1,675	4,918	6,121
Net Current Assets/(liabilities)	896,250	422,707	1,318,957	1,207,057
	<u>899,493</u>	<u>424,382</u>	<u>1,323,875</u>	<u>1,213,178</u>

CWM TAF MORGANNWG MIND
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	474,179	(7,739)	99,767	566,207
Designated Fund	1,151	(786)	2,878	3,243
Private Counselling	13,500	(660)	-	12,840
Enterprise/Training Fund	-	43,887	(43,887)	-
Evaluation Mind (NAMH)	4,587	-	-	4,587
Community and Corporate Fundraising Fund (WCVA match)	24,400	-	-	24,400
Social Enterprise Development Fund	200,000	(900)	(3,102)	195,998
Core Management Team Capacity Fund	60,000	-	-	60,000
Absence Capacity Fund	20,000	-	-	20,000
It Takes Balls To Talk (Private Counselling)	12,203	-	15	12,218
	<u>810,020</u>	<u>33,802</u>	<u>55,671</u>	<u>899,493</u>
Restricted funds				
Cwm Taf Morgannwg University Health Board	168,286	61,520	(21,650)	208,156
ICF Project 5	-	(3,324)	3,324	-
Merthyr Tydfil Carers (MTCBC)	-	1,775	(1,775)	-
Active Monitoring LMA Fund	13,354	12,477	(3,412)	22,419
Restricted Fixed Assets	2,092	(417)	-	1,675
Residential Resilience RCTCBC	-	12,842	(12,842)	-
Crisis Fund	4,100	-	-	4,100
Awards For All (It Takes Balls to Talk)	-	(1,519)	1,519	-
Step by Step (RCTCBC)	779	(4,708)	3,929	-
Social Prescribing Fund	519	(5)	(514)	-
Peer Support	-	1,048	(1,048)	-
Oak Foundation (New Fund)	43,961	-	-	43,961
Connector Fund	3,140	-	-	3,140
MTCBC Residential Resilience Project	7,024	2,070	(9,094)	-
Whole School Approach	5,932	-	-	5,932
Project SPEAK	36,343	26,675	(9,000)	54,018
CF in Wales (Money Matters)	16,850	(15,032)	(1,818)	-
MH Covid Response	25,189	(17)	-	25,172
Enhanced Residential Resilience	2,022	(22)	-	2,000
Enhanced Step by Step (RCTCBC)	8,484	(31)	(8,453)	-
Mums Matter (RCTCBC)	10,545	(1,901)	(2,031)	6,613
WCVA TRSF 2 Grant	19,532	(16,700)	7,940	10,772
Digital Transformation (Mind National)	2,256	(2,256)	-	-
MTCBC Wellbeing Grant	19,500	(2,141)	-	17,359
Moondance Foundation	13,250	(601)	-	12,649
Henry Smith (Advocacy Project)	-	5,412	(746)	4,666
National Lottery Community Fund (Safeguarding Support)	-	1,750	-	1,750
	<u>403,158</u>	<u>76,895</u>	<u>(55,671)</u>	<u>424,382</u>
TOTAL FUNDS	<u>1,213,178</u>	<u>110,697</u>	<u>-</u>	<u>1,323,875</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	570,376	(578,115)	(7,739)
Designated Fund	-	(786)	(786)
Private Counselling	120	(780)	(660)
Enterprise/Training Fund	71,927	(28,040)	43,887
Social Enterprise Development Fund	-	(900)	(900)
	642,423	(608,621)	33,802
Restricted funds			
Cwm Taf Morgannwg University Health Board	255,397	(193,877)	61,520
ICF Project 5	-	(3,324)	(3,324)
Merthyr Tydfil Carers (MTCBC)	20,499	(18,724)	1,775
Active Monitoring LMA Fund	50,876	(38,399)	12,477
Restricted Fixed Assets	-	(417)	(417)
Residential Resilience RCTCBC	150,091	(137,249)	12,842
Awards For All (It Takes Balls to Talk)	-	(1,519)	(1,519)
Step by Step (RCTCBC)	132,002	(136,710)	(4,708)
Social Prescribing Fund	-	(5)	(5)
Peer Support	2,010	(962)	1,048
MTCBC Residential Resilience Project	38,008	(35,938)	2,070
Project SPEAK	119,394	(92,719)	26,675
CF in Wales (Money Matters)	16,354	(31,386)	(15,032)
MH Covid Response	-	(17)	(17)
Enhanced Residential Resilience	-	(22)	(22)
Enhanced Step by Step (RCTCBC)	-	(31)	(31)
Mums Matter (RCTCBC)	36,061	(37,962)	(1,901)
WCVA TRSF 2 Grant	(1)	(16,699)	(16,700)
Digital Transformation (Mind National)	-	(2,256)	(2,256)
MTCBC Wellbeing Grant	-	(2,141)	(2,141)
Moondance Foundation	-	(601)	(601)
Henry Smith (Advocacy Project)	12,500	(7,088)	5,412
National Lottery Community Fund (Safeguarding Support)	9,428	(7,678)	1,750
	842,619	(765,724)	76,895
TOTAL FUNDS	1,485,042	(1,374,345)	110,697

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - 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	317,592	120,489	36,098	474,179
Designated Fund	2,127	(976)	-	1,151
Private Counselling	13,500	120	(120)	13,500
Evaluation Mind (NAMH)	4,587	-	-	4,587
Community and Corporate Fundraising Fund (WCVA match)	24,400	-	-	24,400
Social Enterprise Development Fund	200,000	-	-	200,000
Core Management Team Capacity Fund	60,000	-	-	60,000
Absence Capacity Fund	20,000	-	-	20,000
It Takes Balls To Talk (Private Counselling)	-	-	12,203	12,203
	642,206	119,633	48,181	810,020
Restricted funds				
Cwm Taf Morgannwg University Health Board	97,316	70,970	-	168,286
ICF Project 5	4,500	(9,423)	4,923	-
Merthyr Tydfil Carers (MTCBC)	-	2,533	(2,533)	-
Active Monitoring LMA Fund	-	20,178	(6,824)	13,354
Lloyds Foundation	6,754	-	(6,754)	-
Older Person Resilience Project (ICF)	1,003	(1,003)	-	-
Restricted Fixed Assets	4,235	(2,143)	-	2,092
Residential Resilience RCTCBC	-	3,439	(3,439)	-
Crisis Fund	4,100	-	-	4,100
Awards For All (It Takes Balls to Talk)	12,218	(15)	(12,203)	-
Creative Therapies	-	(1)	1	-
Step by Step (RCTCBC)	-	4,951	(4,172)	779
Social Prescribing Fund	1,385	5,610	(6,476)	519
Reboot Fund	5,924	(5,924)	-	-
Peer Support	-	1,263	(1,263)	-
Oak Foundation (New Fund)	4,256	39,705	-	43,961
C.Y.P Fund	13,414	(13,459)	45	-
Connector Fund	3,140	-	-	3,140
MTCBC Residential Resilience Project	1,472	5,552	-	7,024
Whole School Approach	5,932	-	-	5,932
Project SPEAK	16,516	29,937	(10,110)	36,343
Trivallis (Wellbeing)	1,488	(1,488)	-	-
CF in Wales (Money Matters)	3,765	6,331	6,754	16,850
MH Covid Response	246	28,543	(3,600)	25,189
Enhanced Residential Resilience	-	2,022	-	2,022
Enhanced Step by Step (RCTCBC)	-	8,484	-	8,484
Mums Matter (RCTCBC)	-	13,075	(2,530)	10,545
WCVA TRSF 2 Grant	-	19,532	-	19,532
Digital Transformation (Mind National)	-	2,256	-	2,256
MTCBC Wellbeing Grant	-	19,500	-	19,500
Moondance Foundation	-	13,250	-	13,250
	187,664	263,675	(48,181)	403,158

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

TOTAL FUNDS	<u>829,870</u>	<u>383,308</u>	<u>-</u>	<u>1,213,178</u>
Comparative net movement in funds, included in the above are as follows:				
	Incoming resources £	Resources expended £	Movement in funds £	
Unrestricted funds				
General fund	595,639	(475,150)	120,489	
Designated Fund	-	(976)	(976)	
Private Counselling	120	-	120	
Enterprise/Training Fund	30,633	(30,633)	-	
	<u>626,392</u>	<u>(506,759)</u>	<u>119,633</u>	
Restricted funds				
Cwm Taf Morgannwg University Health Board	255,397	(184,427)	70,970	
ICF Project 5	12,426	(21,849)	(9,423)	
Merthyr Tydfil Carers (MTCBC)	19,962	(17,429)	2,533	
Active Monitoring LMA Fund	51,178	(31,000)	20,178	
Older Person Resilience Project (ICF)	-	(1,003)	(1,003)	
Restricted Fixed Assets	-	(2,143)	(2,143)	
Residential Resilience RCTCBC	78,945	(75,506)	3,439	
Awards For All (It Takes Balls to Talk)	1,000	(1,015)	(15)	
Creative Therapies	-	(1)	(1)	
Step by Step (RCTCBC)	68,022	(63,071)	4,951	
Social Prescribing Fund	59,710	(54,100)	5,610	
Reboot Fund	-	(5,924)	(5,924)	
Peer Support	14,422	(13,159)	1,263	
Oak Foundation (New Fund)	83,987	(44,282)	39,705	
C.Y.P Fund	2,999	(16,458)	(13,459)	
MTCBC Residential Resilience Project	38,006	(32,454)	5,552	
Project SPEAK	115,715	(85,778)	29,937	
Trivallis (Wellbeing)	-	(1,488)	(1,488)	
CF in Wales (Money Matters)	41,841	(35,510)	6,331	
MH Covid Response	62,640	(34,097)	28,543	
Enhanced Residential Resilience	76,630	(74,608)	2,022	
Enhanced Step by Step (RCTCBC)	100,367	(91,883)	8,484	
Mums Matter (RCTCBC)	45,749	(32,674)	13,075	
WCVA TRSF 2 Grant	47,800	(28,268)	19,532	
Digital Transformation (Mind National)	3,750	(1,494)	2,256	
MTCBC Wellbeing Grant	19,620	(120)	19,500	
Moondance Foundation	13,250	-	13,250	
	<u>1,213,416</u>	<u>(949,741)</u>	<u>263,675</u>	
TOTAL FUNDS	<u>1,839,808</u>	<u>(1,456,500)</u>	<u>383,308</u>	

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	317,592	112,750	135,865	566,207
Designated Fund	2,127	(1,762)	2,878	3,243
Private Counselling	13,500	(540)	(120)	12,840
Enterprise/Training Fund	-	43,887	(43,887)	-
Evaluation Mind (NAMH)	4,587	-	-	4,587
Community and Corporate Fundraising Fund (WCVA match)	24,400	-	-	24,400
Social Enterprise Development Fund	200,000	(900)	(3,102)	195,998
Core Management Team Capacity Fund	60,000	-	-	60,000
Absence Capacity Fund	20,000	-	-	20,000
It Takes Balls To Talk (Private Counselling)	-	-	12,218	12,218
	642,206	153,435	103,852	899,493
Restricted funds				
Cwm Taf Morgannwg University Health Board	97,316	132,490	(21,650)	208,156
ICF Project 5	4,500	(12,747)	8,247	-
Merthyr Tydfil Carers (MTCBC)	-	4,308	(4,308)	-
Active Monitoring LMA Fund	-	32,655	(10,236)	22,419
Lloyds Foundation	6,754	-	(6,754)	-
Older Person Resilience Project (ICF)	1,003	(1,003)	-	-
Restricted Fixed Assets	4,235	(2,560)	-	1,675
Residential Resilience RCTCBC	-	16,281	(16,281)	-
Crisis Fund	4,100	-	-	4,100
Awards For All (It Takes Balls to Talk)	12,218	(1,534)	(10,684)	-
Creative Therapies	-	(1)	1	-
Step by Step (RCTCBC)	-	243	(243)	-
Social Prescribing Fund	1,385	5,605	(6,990)	-
Reboot Fund	5,924	(5,924)	-	-
Peer Support	-	2,311	(2,311)	-
Oak Foundation (New Fund)	4,256	39,705	-	43,961
C.Y.P Fund	13,414	(13,459)	45	-
Connector Fund	3,140	-	-	3,140
MTCBC Residential Resilience Project	1,472	7,622	(9,094)	-
Whole School Approach	5,932	-	-	5,932
Project SPEAK	16,516	56,612	(19,110)	54,018
Trivallis (Wellbeing)	1,488	(1,488)	-	-
CF in Wales (Money Matters)	3,765	(8,701)	4,936	-
MH Covid Response	246	28,526	(3,600)	25,172
Enhanced Residential Resilience	-	2,000	-	2,000
Enhanced Step by Step (RCTCBC)	-	8,453	(8,453)	-
Mums Matter (RCTCBC)	-	11,174	(4,561)	6,613
WCVA TRSF 2 Grant	-	2,832	7,940	10,772
MTCBC Wellbeing Grant	-	17,359	-	17,359
Moondance Foundation	-	12,649	-	12,649
Henry Smith (Advocacy Project)	-	5,412	(746)	4,666

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NOTES TO THE FINANCIAL STATEMENTS - continued
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18. MOVEMENT IN FUNDS - continued

National Lottery Community Fund
(Safeguarding Support)

	-	1,750	-	1,750
	187,664	340,570	(103,852)	424,382
TOTAL FUNDS	829,870	494,005	-	1,323,875

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NOTES TO THE FINANCIAL STATEMENTS - continued
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18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,166,015	(1,053,265)	112,750
Designated Fund	-	(1,762)	(1,762)
Private Counselling	240	(780)	(540)
Enterprise/Training Fund	102,560	(58,673)	43,887
Social Enterprise Development Fund	-	(900)	(900)
	<u>1,268,815</u>	<u>(1,115,380)</u>	<u>153,435</u>
Restricted funds			
Cwm Taf Morgannwg University Health Board	510,794	(378,304)	132,490
ICF Project 5	12,426	(25,173)	(12,747)
Merthyr Tydfil Carers (MTCBC)	40,461	(36,153)	4,308
Active Monitoring LMA Fund	102,054	(69,399)	32,655
Older Person Resilience Project (ICF)	-	(1,003)	(1,003)
Restricted Fixed Assets	-	(2,560)	(2,560)
Residential Resilience RCTCBC	229,036	(212,755)	16,281
Awards For All (It Takes Balls to Talk)	1,000	(2,534)	(1,534)
Creative Therapies	-	(1)	(1)
Step by Step (RCTCBC)	200,024	(199,781)	243
Social Prescribing Fund	59,710	(54,105)	5,605
Reboot Fund	-	(5,924)	(5,924)
Peer Support	16,432	(14,121)	2,311
Oak Foundation (New Fund)	83,987	(44,282)	39,705
C.Y.P Fund	2,999	(16,458)	(13,459)
MTCBC Residential Resilience Project	76,014	(68,392)	7,622
Project SPEAK	235,109	(178,497)	56,612
Trivallis (Wellbeing)	-	(1,488)	(1,488)
CF in Wales (Money Matters)	58,195	(66,896)	(8,701)
MH Covid Response	62,640	(34,114)	28,526
Enhanced Residential Resilience	76,630	(74,630)	2,000
Enhanced Step by Step (RCTCBC)	100,367	(91,914)	8,453
Mums Matter (RCTCBC)	81,810	(70,636)	11,174
WCVA TRSF 2 Grant	47,799	(44,967)	2,832
Digital Transformation (Mind National)	3,750	(3,750)	-
MTCBC Wellbeing Grant	19,620	(2,261)	17,359
Moondance Foundation	13,250	(601)	12,649
Henry Smith (Advocacy Project)	12,500	(7,088)	5,412
National Lottery Community Fund (Safeguarding Support)	9,428	(7,678)	1,750
	<u>2,056,035</u>	<u>(1,715,465)</u>	<u>340,570</u>
TOTAL FUNDS	<u>3,324,850</u>	<u>(2,830,845)</u>	<u>494,005</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

Transfers between funds

Transfers between funds mainly arise where unrestricted funds have been used to fund shortfalls in restricted projects. However, during this financial year, the Trustees agreed to combine the restricted hospital advocacy fund with the Cwm Taff Morgannwg University Health Board fund, via a transfer of funds, as they are one and the same. Transfers were also made in the year to strip capital expenditure out of the restricted revenue funds and allocate to an individual restricted fixed asset fund.

The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. they are accumulated in accordance with the reserve policy as stated in the trustee report.

Analysis of Unrestricted Designated funds

	2023	2022
	£	£
Unamortised fixed assets	3,243	1,727
Community and Corporate Fundraising Fund (WCVA match)	24,400	24,400
Social Enterprise Development Fund	195,998	200,000
Core Management Team Capacity Fund	60,000	60,000
It Takes Balls To Talk	12,218	12,203
Absence Capacity Fund	20,000	20,000
Designated funds	315,859	318,330

The Trustees consider that funds held and generated within the Private Counselling and Evaluation Mind Funds are to be included as free reserves.

Unamortised Fixed Assets

Fixed Assets Designated funds represent the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Community and Corporate Fundraising Fund (WCVA match)

To co-invest in the charities fundraising capacity and capability. The WCVA Charity Recovery Fund has been secured - £48.8k. The Board is asked to co-invest £24.4k, (a 50% match), to sustain our fundraising capability for the period 2021-2023.

Social Enterprise Development Fund

To co-invest in the Charity's social enterprise ambition. To designate a £200k fund. Robust business proposals will be developed in the strategic period 2021-2024 to support the Board decisions on social enterprise developments. For example, these could include capital developments such as a wellbeing coffee shop (Mocha Mind) or investment in property/social housing.

Core Management Team Capacity Fund

To designate funds to build capacity within the Core Management Team should the Charity continue to grow towards £2m income. Specifically managing public sector contracts, finance and administrative needs. We would recommend a designated fund of (0.5 PTE Service Manager, Finance Officer and Administrator) - approx. £50-£60k.

It Takes Balls To Talk

This is a designated fund, as money was raised specifically for a campaign to provide private counselling.

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NOTES TO THE FINANCIAL STATEMENTS - continued
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18. MOVEMENT IN FUNDS - continued

Absence Capacity Fund

To designate £20k per annum to be used as backfill absence through using casual / bank workforce to sustain services during periods of unplanned absence. (As there is a high probability that this reserve would be utilised this could be considered to be built into future budgets and reforecasts).

Activities undertaken with each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following areas:

Hospital/Community Advocacy (Cwm Taf Morgannwg University Health Board)

Hospital and Community Advocacy services are provided throughout Cwm Taf Morgannwg, and include the Royal Glamorgan Hospital, Ysbyty George Thomas and Pinewood House. The advocacy is funded via a service level agreement, and provides an advocacy service to patients, which aims to be the voice of patients.

Project 5

This is a project to improve the wellbeing of older people living in a sheltered housing environment by encouraging and supporting people's participation in a variety of activities using trained volunteers. The activities used were based on the principles of "Five Ways to Wellbeing".

Lloyds Foundation

The purpose of the grant is to reinvigorate charities through funding organisational improvements, development of areas such as leadership and governance, improved systems and demonstrating outcomes. These developments put charities in a stronger position to better deliver services and attract funding.

Older Person Resilience Project

This project is funded by Mind national and known as My Generation. The objective of this project is to work with local partners to support the resilience of older people at risk of developing mental health problems.

Active Monitoring

Active Monitoring is a project which enables GPs to refer patients directly to a dedicated mental health practitioner as soon as they present with problems such as anxiety, depression, low self-esteem or stress. This project is funded by Cwm Taff Morgannwg University Health Board.

#ItTakesBallsToTalk

Funded through the Big Lottery Awards for All Wales, a local suicide prevention awareness campaign targeting men through local Rugby Football Clubs.

Step by Step

Funded by RCTCBC, the project offers housing, health and vocational pathways and solutions to single homeless people with mental health needs. The project is focused on accessing the private rented sector.

Social Prescribing

Funded through Welsh Government and delivered in partnership with National Mind. This research project is testing the effectiveness of social prescribing services across Wales.

Reboot Fund

Funded through The Good Things Foundation and delivered in partnership with Mind, the project seeks to engage people with mental health problems by supporting them to become digitally included.

Peer Support

Funded through Mind, the project seeks to engage local peer support groups to be sustainable over the longer-term through Mind's Peer Support offer, training and access to funding.

CWM TAF MORGANNWG MIND
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

Residential Resilience

Jointly funded by the Oak Foundation and RCTCBC, the project seeks to support single homeless people who experience poor mental health and well-being to become more resilient through a range of psycho-education, well-being support and developing social connections, the project also supports the development of psychological informed environments.

Merthyr Tydfil Carers MTCBC

Delivering the Carers STAR Project, a holistic approach to supporting carers with their caring role.

Crisis Fund

A Fund to enable small crisis grants to people exposed to significant hardship. This year the money was spent on victims of flooding.

Oak Foundation

This was a significant grant investment to assist in the development of resilience and psychologically informed environments across homeless hostels.

CYP Fund

Funded by the Mind grant, working in partnership with Primary Care CAMHS by providing talking treatments to children and young people.

Connector Fund

Funded by Mind Grant, working in Partnership with Valley Steps to co-design community services - the fund is designed to enhance organisational sustainability.

MTCBC Residential Resilience Project

Commissioned by MTCBC, supporting homeless people to develop resilience in the face of adversity.

Whole School Approach

Funded by the ICF programme, delivering elements of Mind's Whole School Approach services to vulnerable children and young people.

Trivallis (Wellbeing)

Project 5 ways to wellbeing is project which is delivered across sheltered housing project owned and managed by Trivallis (Registered Social Landlord). The purpose of the project is to enhance wellbeing, loneliness and isolation in older people - Trivallis has made financial investment in this project.

CF in Wales (Money Matters)

CF in Wales administered enhance grants for the Lloyds Bank Foundation during the pandemic - an enhanced grant was awarded to 'Your Money Matters' project to deal with increased demand at this time of national crisis.

MH Covid Response

Welsh Government made further grant investment in community-based services to take pressure off the primary care health system, investment was awarded to the charity sector and administered through local County Voluntary Councils to enhance community services at this time of national crisis.

Project SPEAK

Provides suicide prevention awareness sessions, professional education and counselling support for people who have attempted suicide or lost loved ones to suicide via the following pathways:

- community awareness sessions at sports clubs, mens barbers, pubs, etc, about the signs to look for to recognise a friend, family member or colleague at risk of suicide through a see, say signpost presentation.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

- professional training for social workers, social care workers, health professionals, advice workers, teachers etc accredited by the National Centre for the Prevention of Suicide and Education UK.
- referral to our team of professional counsellors for free counselling

Enhanced Residential Resilience

The Residential Resilience Project provides a range of mental health and wellbeing activities for tenants living in local hostel provision and supported accommodation via the following pathways:

- one to one coaching sessions,
- peer support sessions and
- referral to our trauma informed counselling services.

Enhanced Step by Step (RCTCBC)

Step-by-Step service offers support for people threatened with homelessness and supports those who are homeless and placed in temporary accommodation to build appropriate skills and resilience through the provision of one-to-one support (face to face) to help identify their housing needs and aspirations.

This is delivered via targeted support and intervention to clients in RCT who are identified as homeless or at risk of becoming homeless.

Trauma Therapy Services

The Trauma Informed Counselling service provides counselling to homeless people/those at risk of homelessness, who may never have considered counselling or even that speaking out about negative life events could help them take back control of their lives.

Through holding therapeutic boundaries for people to overcome recurring suicidal thoughts, feelings of worthlessness and years of self-neglect due to earlier traumatic experiences via a harm reduction methodology. People are supported to change patterns of thinking and begin to see themselves through a different lens - one where change and radical acceptance are possible.

Mums Matter (RCTCBC)

Mums matter is a structured 8-week course consisting of 2 hourly sessions for mums who are feeling low, stressed, overwhelmed, and anxious or having worrying thoughts and feelings, and are struggling with the transition to motherhood. The course is run by a local MIND practitioner and a mum with lived experience, with the option of crèche facilities provided on site.

Moondance Foundation

This was a grant to support expanding the organisations work with the LGBTQ+ community.

MTCBC Wellbeing Grant

This grant was to provide a series of mental health wellbeing groups across Merthyr Tydfil.

WCVA TSRF 2 Grant

The WCVA Transformation Grant was to increase sustainability within the sector. It enabled the funding of a Marketing, Communications and Fundraising Manager. This in turn enables the promotion of community fundraising events, assist in the recruitment of trustees, staff and volunteers, and to enable the development of a range of marketing materials to reach diverse communities.

Digital Transformation Grant

This funding was to support the organisation to enhance their digital presence and delivery.

Henry Smith (Advocacy Fund)

This funding provides advocacy support for individuals experiencing serious mental health within secondary care services in Merthyr Tydfil, Rhonda Cynon Taf and Bridgend.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

National Lottery Community Fund (Safeguarding Support)

This funding is to conduct research, in partnership with the Cwm Taf Morgannwg Regional Safeguarding Board, to investigate how suicide could be actively prevented in a diverse range of communities.

19. EMPLOYEE BENEFIT OBLIGATIONS

During the year the charity was committed to pay £50,546(2022: £49,215) to the employees pension schemes.

At the year end £4,419 (2022: £3,928) contributions were unpaid.

20. RELATED PARTY DISCLOSURES

Related Party	Transaction Type	2023	2022
Merthyr Tydfil County Borough Council	Income	58,505	79,385
Merthyr Tydfil County Borough Council	Debtor	39,371	47,273
Merthyr Tydfil County Borough Council	Creditor	1,034	-

The Chair of the charity, Clive Jones is a Councillor for Merthyr Tydfil County Borough Council.

21. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its directors/trustees as disclosed within the Reference and Administrative details in the Trustee Report.

22. GIFTS IN KIND

Volunteer Time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them.

The number of hours contributed by volunteers in the year was 1,284 (2022: 1,297).

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,113	54,735
Gift aid	83	244
Grants	78,182	151,591
	84,378	206,570
Other trading activities		
Fundraising events	8,886	-
Training	3,200	-
	12,086	-
Investment income		
Deposit account interest	3,254	2,091
Charitable activities		
Charitable activity income	1,384,394	1,631,147
Other income		
Other Income	930	-
	1,485,042	1,839,808
Total incoming resources		
EXPENDITURE		
Charitable activities		
Wages	954,255	952,337
Pensions	50,547	49,152
General Expenses	294,264	390,483
	1,299,066	1,391,972
Support costs		
Management		
Wages	10,086	1,724
Overheads	16,854	20,550
	26,940	22,274
Finance		
Wages	3,362	575
Overheads	5,618	6,850
	8,980	7,425

This page does not form part of the statutory financial statements

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Finance		
Human resources		
Wages	3,362	575
Overheads	25,926	24,839
	29,288	25,414
Governance costs		
Accountancy fees	10,071	9,415
	1,374,345	1,456,500
Total resources expended		
Net income	110,697	383,308

Accounts

REGISTERED COMPANY NUMBER: 06541083 (England and Wales)
REGISTERED CHARITY NUMBER: 1123615

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
CWM TAF MORGANNWG MIND
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Baker Knogle Accountancy Limited
Chartered Accountants & Statutory Auditors
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

CWM TAF MORGANNWG MIND
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FOR THE YEAR ENDED 31 MARCH 2022

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustee Report includes the Report of the Directors' as required by company law.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our vision

We won't give up until everyone experiencing a mental health problem gets both support and respect.

Our mission

To provide quality services that promote positive mental health and wellbeing.

Our goals

1. **Staying well** : Support people likely to develop mental health problems to stay well.
2. **Empowering choice**: Empower people who experience a mental health problem to make informed choices about how they live and recover.
3. **Improving services and support**: Ensure people get the right services and support at the right time to help their recovery and enable them to live with their mental health problem.
4. **Enabling social participation** : Open the doors to people with experience of mental health problems participating fully in society.
5. **Removing inequality of opportunity**: Gain equality of treatment for people who experience both mental health and other forms of discrimination.
6. **Organisational excellence** : Make the most of our assets by building a culture of excellence.

Our values

Mind's values are at the heart of everything we do.

Open - We reach out to anyone who needs us.

Together - We're stronger in partnerships.

Responsive - We listen, we act.

Independent - We speak out fearlessly.

Unstoppable - We never give up.

Service User Involvement

Cwm Taf Morgannwg Mind seek to involve service users in a number of ways:

- Through Service User Representation at Trustee Board Level
- Through employing people with direct lived experience
- Through consistently evaluating peoples experience of using our services
- Through info@ctmmind.org.uk
- Through presenting topical issues through social media and communicating openly
- Through - <http://www.ctmmind.org.uk/get-involved/> offering wider involvement in Mind

We evaluate the views of people using our services throughout the year and analyse this data to strive for improvement, we know that a range of service user involvement approaches are required in order to truly engage and empower those using our services.

We also remain committed to the work of Mind Cymru and its Policy and Public Affairs role, getting local peoples' voices into Welsh Government Consultations which is a priority for us and the Mind Network in Wales.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Summary of Activities:

Supporting Time-to-Change Wales - www.timetochangewales.org.uk

Time to Change Wales is the first national campaign to end the stigma and discrimination faced by people with mental health problems. The campaign is needed because although mental health problems are very common, it can still be a taboo subject. People who experience mental illness often face stigma and discrimination in the workplace, socially and within families. This can make life with a mental health problem more difficult than the symptoms themselves. Time-to-Change Wales want to improve knowledge and understanding about mental illness and, most importantly of all, get people talking about mental health. Cwm Taf Morgannwg Mind has signed the Time-to-Change Wales pledge and continues to deliver on our organisational action plan.

Minds Information and Advice

We have said that we want to reach out to those who need us and we wanted to ensure that people were able to access information and advice for their mental health and wellbeing. To do this we have a High Street presence whereby people can pop-in on the High St in Merthyr Tydfil with more and more people popping in for Mind Information and Advice. Using the Mind A-Z we are able to provide people with a range of comprehensive advice and support. The Mind A-Z is approved and certified by the 'The Information Standard' and is therefore a producer for reliable health and social care information.

Minds Legal and Mind Info Lines

A national offer through Mind, providing people with information on their legal rights as well as sign posting people to Local Mind Services across England and Wales.

Minds online community - Side-by-Side Peer Support

A place to be yourself, someone to talk to anytime and a safe and trusted place to be. Share what's on your mind, comment, private message, and generally connect with peers. It's a powerful thing to connect with someone else over shared experiences. Side by Side is an online community where you can listen, share and be heard.

Mental Health and Prevention Services:

Mental Health Support Hub

Single Point of Access - Working in partnership with three other established charities, Age Connect Morgannwg, Citizens Advice and Valleys Steps to provide seamless access to services via a single point of entry.

Mind Active Monitoring +

A Mind National product, a programme of self-directed support for people experiencing moderate mental health conditions such as anxiety and depression. Co-located in Primary Care Services, working alongside GP Practices and Primary Care Cluster Teams by providing patients with mental health interventions in the 'watchful waiting' period.

Talking Treatments

Also known as counselling or psychotherapy, the charity is a registered member of the British Association for Counselling and Psychotherapy (BACP) and provides counselling services in partnership with the NHS and Local Primary Care Mental Health Support Services.

Psychoeducation Programmes - Providing a range of psychoeducational courses across the community and online, all courses feature on our Recovery and Wellbeing College prospectus which is delivered flexibly and enables people to achieve accredited formal learning certificates.

Housing, Homelessness and Recovery Services:

Housing / Homelessness Support

Providing homelessness prevention, housing resilience and trauma informed counselling services to vulnerable homeless people - these projects seek to embed a psychologically informed approach to help people make positive decisions about their lives with a key focus on homelessness prevention and equitable access to counselling services.

Advocacy

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REPORT OF THE TRUSTEES
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Providing independent financial advocacy services to people receiving care and treatment under the Mental Health Act within the Cwm Taf Morgannwg University Health Board region, including Royal Glamorgan Hospital and other local health and inpatient services - empowering people to use their voice and defend their rights and responsibilities. Independent community advocacy for people with mental health problems struggling to have their voice heard by statutory services, e.g., social services.

Suicide Prevention

Suicide is the biggest killer of men under the age of 50 in the UK. 350 people in Wales die by suicide every year. Research shows that deaths by suicide are preventable, this is why we provide suicide awareness raising sessions throughout the local community, professional training and postvention support to those bereaved by suicide.

Older Persons & Carers Services

Working with older people and carers who are exposed to loneliness and isolation, delivering a range of wellbeing initiatives to create a sense of belonging in communities, mattering as individuals and speak out on people's behalf when their rights are not upheld.

Public benefit

We have complied with the duty in section 17 of the 2011 Charities Act to have due regard to guidance published by the Commission in respect of our duty to provide public benefit.

Volunteers

We have three volunteer roles which include board volunteers (8), professional volunteers (26) and vocational volunteers (4) all of whom contribute to our success and future direction.

Long term objectives

The charity delivers a three-year strategic cycle, we're currently in the 2021 - 2024 strategic period and we set ourselves fifteen strategic objectives which are currently being delivered on. Our longer-term objectives will be reflective of the mental health policy and strategy environment in Wales together with that of National Mind, this will include the delivery of services which are reflective of the Together for Mental Health, Talk To Me Too and Matrics Cymru strategies in Wales and priority will be given to Children and Young People and people exposed to poverty and deprivation - we will continue to join Mind in the fight for mental health.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Achievement and performance

Charitable activities

Summary of Achievements and Performance

In summary the charity has observed financial growth through its business development and fundraising activity during this financial period.

Income secured through Public Sector Grants including those from Rhondda Cynon Taf County Borough Council (RCTCBC) Merthyr Tydfil County Borough Council and the Cwm Taf Morgannwg University Health Board, GP Cluster Commissioning, has enabled the organisations strategic plan to move forward and the funding provided local employment and successfully reached more beneficiaries through its activities, in fact more and more people (circa 4000 each year) are using the services of the charity more than ever before.

The charity operates in an environment of fixed term contracts and time limited grants, this can result in business expansion as well as business contraction, for example, if a project is funded for a three-year period, we will see a reduction in income as that period is served. We continue to invest in its business growth and fundraising capacity in order to realise new funding opportunities - recently appointing a Marketing, Communications and Fundraising Manager post within the charity.

The charity has worked extremely hard over the past year to sustain its income which in turn has resulted in securing additional funding, delivered on innovative service development, project design and subsequently reached more people with mental health and emotional wellbeing needs living in Merthyr Tydfil, Rhondda Cynon Taf and Bridgend (Area of Benefit). However, given the current financial climate we do not anticipate that financial growth will continue from grant funds and commissioned contracts as the finances available are contracting. It is therefore essential that social enterprise, corporate donors, and community fundraising are prioritised in line with our strategic objectives.

How We Measure Success

Cwm Taf Morgannwg Mind apply a variety of different measures across our range of services to demonstrate successful outcomes delivered by our service, we apply the Mind Outcomes Toolkit which allows us to report on our impact to commissioners and grant funders. We have developed our 'Theory of Change' methodology, enhanced resources, centralised data processes, developed policy and continue to monitor and evaluate our effectiveness.

Fundraising activities

The charity has enhanced its fundraising activities in this period through enhanced resources, profile and planned fundraising activity. The Charity has also developed supporter relationships with corporate businesses within our area of operation, this has resulted in improved profile and fundraising income.

Impact of Covid 19

Our staff have worked tirelessly to ensure people continue to receive a service throughout the pandemic 'hence income streams have been sustained, particularly income from the Public Sector and Grant Giving Organisations / Philanthropic Organisations, no disruption has been observed, negotiations with funders has been a key feature over the past six months. The early stages of the pandemic saw significant investment in the Third Sector in Wales with a £20m Welsh Government investment to sustain and support the sector and its future resilience - this resulting in some business growth in the form of projects being developed to target vulnerable groups. Cwm Taf Morgannwg Mind has observed a reduction in self-generated / free income through fundraising and commercial sales of training services, this was offset with an investment grant from the WCVA.

Financial review

Principal funding sources

As principal funder, we would like to thank Cwm Taf Morgannwg University Health Board for their continued investment in our services.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Financial review

Reserves policy

Our Free Reserves shown in our 2021-2022 accounts are £474,179 which is above the agreed reserves policy but is considered a prudent level of reserves given the current economic environment.

The Trustees have identified the charity's needs, key risks and have identified four key elements to mitigate and/or manage those risks, as follows:

1. Unplanned Closure
2. Short-Term Emergencies
3. Business Resilience
4. HR One-off spends

Financial Systems Review

The charity has continued to engage the services of Zyra Finance Limited to appraise our approach to financial management and systems - resulting in further streamlining of processes and financial systems.

Future plans

We launched our 2021 - 2024 organisational strategy on 1st April 2021 following Board approval. The Chief Executive Officer has engaged our stakeholders through a facilitated process for scoping the mental health environments in Wales and across Mind. We know that a key focus for the charity in the future will be on mental health, the economy, children and young people and poverty and exclusion, we will be investing heavily in our free reserves by allocating designated funds to deliver on our strategic purpose in the next three-year strategic phase. There will be a focus on excellence, quality improvement and service user engagement which will be central to our future and our continued focus on being stronger together.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Cwm Taf Morgannwg Mind's governing documents are its Memorandum and Articles of Association (amended 23rd October 2015). The Organisation has been incorporated since 1st July 2008.

Recruitment and appointment of new trustees

All applications have to be returned to the Board Secretariat by post and are invited in for formal discussions to get to know the charity and their roles and responsibilities, these discussions are led by the Charity Chairman. Depending on skill, knowledge, experience and suitability, they will be interviewed by the Trustee Board, or its delegated deputies, as part of the appointment process. The Chief Executive Officer will arrange a meeting with the newly appointed trustees to arrange an induction and provide insight.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Cwm Taf Morgannwg Mind have a Trustee Board who meet quarterly and are responsible for overall charity governance. At present, the Board has several professional members from a variety of backgrounds relevant to the charity as well as other Trustees with skills that are invaluable to the Organisation. The Trustee Board may develop sub-committees to lead specific organisational developments in line with its duties under the Mind Quality Mark, a quality framework endorsed by the Charity Commission in England and Wales.

The Board delegate strategic management to the Chief Executive who is accountable for delivering on our vision, mission values and goals. The Chief Executive maintains strategic relationships with our commissioners or 'purchasers of services'.

The Chief Executive manages and provides leadership to the Leadership and Management Team (LMT), with support and supervision in line with Mind Quality Management (MQM) and organisational policy.

Induction and training of new trustees

Trustees are already familiar with the practical work of the charity and are encouraged to spend some time within the Organisation. Additionally, new trustees are invited and encouraged to attend a series of short informal training sessions to familiarise themselves with the charity and the context within which it operates, these will be carried out within the organisation. These are jointly led by the Chair and the Chief Executive of the charity and cover:

- The obligations of Trustees
- The main documents which set out the operational framework for the charity including the memorandum and Articles of Association and the current strategy.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives

In addition the Trustee members are offered trustee Training at Voluntary Action Merthyr Tydfil (VAMT) or Interlink (RCT).

The Charity Commission publication "The Essential Trustee" is distributed to all the new trustees along with the latest financial statements, and minutes of the three previous Trustee Board meetings.

Cwm Taf Morgannwg Mind have produced a Governance manual which is given to all new Trustees.

Trustee Development Days are held annually to bring all Trustees up to date about current developments, opportunities and challenges.

Organisational governance processes are described within the 'Governance Manual' as required by the Charity Commission and Mind Quality Management (MQM).

Key management remuneration

The charity sets its own pay structures using market intelligence, cost of living rises are determined by the Board of Trustees in line with the charities affordability and scoping of the public and charity sectors remuneration benchmarks.

Wider network

Our affiliation to Mind and working in collaboration with the Mind Network means that we are strategically aligned to the national priorities in Mind and therefore work to achieve a sustainable network, for which we play a key role at national and local level.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Cwm Taf Morgannwg Mind is affiliated to Mind (The National Mental Health Charity) via a federated charity structure. Cwm Taf Morgannwg Mind has formally contracted with Mind via the National Community Partnership Agreement which specifies its formal relationship.

The charity has close relationships with the following organisations:

Related parties - Membership.

The charity has close relationships and is a member of the following organisations:

1. Wales Council for Voluntary Action (WCVA)
2. Cymorth Cymru
3. RCT Interlink
4. Voluntary Action Merthyr Tydfil (VAMT)

Public Sector Commissioner

- Cwm Taf Morgannwg University Health Board
- Merthyr Tydfil County Borough Council
- Rhondda Cynon Taf County Borough Council
- Welsh Government

Partner Organisations

- Mind Cymru - The Voice of the Mind Network in Wales
- Newport Mind
- Brecon Mind
- Ystradgynlais Mind
- Vale of Clwyd Mind
- Mind in the Vale
- Trivallis Housing Association
- Merthyr Tydfil Housing Association
- Merthyr Valleys Homes
- Cynon Taf Housing Group
- Age Connects Morgannwg
- Citizens Advice RCT
- Wales Institute for Health and Social Care, University of South Wales
- Pen-Y-Dre High School, Merthyr Tydfil
- Mountain Ash Comprehensive School
- Valleys Steps

Funders (Grants)

- Lloyds Bank Foundation
- Mind National
- Oak Foundation
- Big Lottery Awards for All Wales and Community Fund Wales
- Individual donors, sponsors and fundraisers.

The organisation is a member of the Cwm Taf 3rd Sector Mental Health Forum and has representation on various sub-groups and many community groups including:

- One Mind in Wales
- Mental Health Partnership Board
- Health Social Care and Well Being Partnership
- Adult Learning Strategic Forum
- Supporting People Strategic Forum
- 3rd Sector Mental Health Forum

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

- Mental Health Partnership Board (MHPB) - Cwm Taf
- Suicide and self-harm committee (MHPB)
- Together for Mental Health (T4MH) Adult delivery group

Risk management

The trustees apply a risk management framework which will comprise an annual review of the risks the charity may face, and the establishment of systems and procedures to mitigate risks identified.

To implement procedures designed to minimise any potential impact to the charity should those risks arise, several policies have been introduced and adopted by the board of trustees which are focused on the Organisational Structure and risks associated therein.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06541083 (England and Wales)

Registered Charity number

1123615

Registered office

115 High Street
Merthyr Tydfil
CF47 8AP

Trustees

Councillor Clive T Jones - Chair
Mr Gerwyn Butler - Treasurer
Mrs Angela Drake-Fyler - resigned 7th April 2021
Mrs Delyth Williams - resigned 12th December 2022
Mrs Mair Collier - resigned 4th January 2022
Ms Susan Williams - resigned 22nd July 2021
Ms Jennifer Daffin - resigned 22nd June 2022
Ms Lisa M Thomas
Ms Briony Hunt - appointed 2nd June 2021
Ms Joanna Markham - appointed 19th July 2021
Mr Benjamin H Trewartha - appointed 26th October 2022
Ms Joanne Trewartha - appointed 26th October 2022

Consultants

Jon Matthews - Funding Eye
Bernadette Davies - Coaching for Change
Mari Arthur - Marketing
Janet Thomas - Financial Consultant

Charity CEO

Ms Daisy Cole

Senior Statutory Auditor

Huw Baker FCA

CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Baker Knogle Accountancy Limited
Chartered Accountants & Statutory Auditors
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

Charity Director of Operations

Mr Julian John - until 11th January 2022
Ms Daisy Cole - from 11th January 2022

Bankers

Barclays Bank Plc
47 High Street
Merthyr Tydfil
CF47 8DL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Cwm Taf Morgannwg 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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, Baker Knogle Accountancy Limited, have expressed their willingness to be reappointed.

CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19 December 2022 and signed on the board's behalf by:

C T JONES - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)**

Opinion

We have audited the financial statements of Cwm Taf Morgannwg Mind (the 'charitable company') 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 a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

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
CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)**

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.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Officers and other management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related trade union legislation) and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Officers.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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
CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)**

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.

Huw Baker FCA (Senior Statutory Auditor)
for and on behalf of Baker Knogle Accountancy Limited
Chartered Accountants & Statutory Auditors
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

19 December 2022

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	83,884	122,686	206,570	179,160
Charitable activities					
Recovery Services		74,156	411,385	485,541	257,522
Housing Support Services		30,633	451,689	482,322	277,392
Primary Care Prevention		-	102,905	102,905	191,748
Enterprise		435,629	124,750	560,379	340,523
Investment income	3	2,091	-	2,091	5,774
Other income		-	-	-	29,496
Total		626,393	1,213,415	1,839,808	1,281,615
EXPENDITURE ON					
Charitable activities	5				
Core Administration		131,113	-	131,113	93,352
Recovery Services		63,011	367,592	430,603	310,375
Housing Support Services		30,632	381,739	412,371	283,684
Primary Care Prevention		7,283	110,694	117,977	206,556
Enterprise		274,720	89,716	364,436	209,184
Total		506,759	949,741	1,456,500	1,103,151
NET INCOME		119,634	263,674	383,308	178,464
Transfers between funds	17	48,181	(48,181)	-	-
Net movement in funds		167,815	215,493	383,308	178,464
RECONCILIATION OF FUNDS					
Total funds brought forward		642,206	187,664	829,870	651,406
TOTAL FUNDS CARRIED FORWARD		810,021	403,157	1,213,178	829,870

The notes form part of these financial statements

CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	12	6,121	6,362
CURRENT ASSETS			
Debtors	13	223,691	46,864
Cash at bank and in hand		1,262,409	940,001
		<u>1,486,100</u>	<u>986,865</u>
CREDITORS			
Amounts falling due within one year	14	(279,043)	(163,357)
NET CURRENT ASSETS		<u>1,207,057</u>	<u>823,508</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,213,178</u>	<u>829,870</u>
NET ASSETS		<u>1,213,178</u>	<u>829,870</u>
FUNDS	17		
Unrestricted funds		810,020	642,206
Restricted funds		403,158	187,664
TOTAL FUNDS		<u>1,213,178</u>	<u>829,870</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2022 and were signed on its behalf by:

C T JONES - Trustee

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	323,195	278,295
Net cash provided by operating activities		323,195	278,295
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,878)	-
Sale of tangible fixed assets		-	936
Interest received		2,091	5,774
Net cash (used in)/provided by investing activities		(787)	6,710
Change in cash and cash equivalents in the reporting period		322,408	285,005
Cash and cash equivalents at the beginning of the reporting period		940,001	654,996
Cash and cash equivalents at the end of the reporting period		1,262,409	940,001

The notes form part of these financial statements

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 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)	383,308	178,464
Adjustments for:		
Depreciation charges	3,119	2,493
Interest received	(2,091)	(5,774)
(Increase)/decrease in debtors	(176,827)	8,526
Increase in creditors	115,686	94,586
Net cash provided by operations	<u>323,195</u>	<u>278,295</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank and in hand	940,001	322,408	1,262,409
	<u>940,001</u>	<u>322,408</u>	<u>1,262,409</u>
Total	<u>940,001</u>	<u>322,408</u>	<u>1,262,409</u>

The notes form part of these financial statements

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Organizational status

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.

The organisation is a company limited by guarantee and a registered charity, both registered in England & Wales. The directors are the trustees and are set out on page 9, they form a board of trustees which sets the strategic direction of the charity and monitors the performance of the organisation against its goals. The aims and objectives and rules for governance are set out in the charitable company's Memorandum and Articles of Association.

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 following specific policies are applied:

Voluntary income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income. Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. The quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate. The value of services provided by volunteers is not quantified.

Investment income is included when receivable.

Trading income is recognised when earned.

Government Grant Income comprises specific project related direct support. See note 2, Incoming Resources, for amounts.

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.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Expenditure

All expenditure is allocated between the categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned between categories on a basis that fairly reflects their usage.

Charitable activities

During the year the charity revised its charitable activities to include the four main service functions together with Core Administration. The four main service functions being Recovery Service, Housing Support Services, Primary Care Prevention and Enterprise. Prior year SoFA activities have also been revised to reflect the change.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on cost

Tangible Fixed Assets are included in the balance sheet at historic cost less accumulated depreciation. Grant receipts which fund fixed asset acquisitions are taken to restricted funds and the appropriate depreciation charge is made against those funds over the expected useful life of the asset.

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.

Designated funds are those unrestricted funds set aside by the Board for a specific purpose.

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

Pension costs

Pension costs are contributions made by the charitable company to both employees own personal pension schemes together with contributions made to the employees government work place pension scheme.

Leased assets

Fixed assets acquired under finance leases are included in the balance sheet at historic cost less accumulated depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged as an expended resource in proportion to the amount outstanding under the lease. operating lease rentals are charged as expended resources as incurred.

Ex-Gratia Termination Payment

Termination benefits are payable when employment is terminated by the Charity before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Charity recognises termination benefits when it is demonstrably committed to either

(i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	54,735	36,857
Gift aid	244	1,558
Grants	151,591	140,745
	<u>206,570</u>	<u>179,160</u>

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

	2022	2021
	£	£
Cwm Taf Morgannwg University Health Board	73,532	63,071
Merthyr Tydfil County Borough Council	27,970	10,000
Rhondda Cynon Taf County Borough Council	7,353	7,000
Lloyds Foundation	25,486	25,000
Interlink	-	12,500
MIND (NAMH)	4,000	10,000
Community Foundation in Wales	-	13,174
Moondance Foundation	13,250	-
	<u>151,591</u>	<u>140,745</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>2,091</u>	<u>5,774</u>

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022 £	2021 £
Charitable activity income	Recovery Services	485,541	257,522
Charitable activity income	Housing Support Services	482,322	277,392
Charitable activity income	Primary Care Prevention	102,905	191,748
Charitable activity income	Enterprise	560,379	340,523
		<u>1,631,147</u>	<u>1,067,185</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Core Administration	103,894	27,219	131,113
Recovery Services	427,505	3,098	430,603
Housing Support Services	406,688	5,683	412,371
Primary Care Prevention	117,227	750	117,977
Enterprise	336,658	27,778	364,436
	<u>1,391,972</u>	<u>64,528</u>	<u>1,456,500</u>

6. SUPPORT COSTS

	Management £	Finance £	Human resources £	Governance costs £	Totals £
Core Administration	5,400	1,800	19,789	230	27,219
Recovery Services	-	-	-	3,098	3,098
Housing Support Services	1,349	450	450	3,434	5,683
Primary Care Prevention	450	150	150	-	750
Enterprise	15,075	5,025	5,025	2,653	27,778
	<u>22,274</u>	<u>7,425</u>	<u>25,414</u>	<u>9,415</u>	<u>64,528</u>

7. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	3,119	2,493
Pension contributions	49,151	37,329
Accountancy Fees	3,300	3,060
Other Payroll & Accountancy Services	2,874	1,946
Redundancy Payment	10,608	3,000
Audit Fees	3,240	3,000
	<u></u>	<u></u>

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

One trustee received expense payments totalling £19 (2021: £Nil) for the year. These payments were reimbursement of travelling expenses.

9. STAFF COSTS

	2022 £	2021 £
Wages and salaries	955,211	753,055
Other pension costs	49,152	37,328
	<u>1,004,363</u>	<u>790,383</u>

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

	2022	2021
Full time equivalent	<u>35</u>	<u>30</u>

Average employee head count for the year was 42.

Included within wages and salaries is Employers' NI contributions of £69,145 (2021: £50,446).

Included within other costs is £29,665 (2021: £3,000) for redundancy and other costs paid during the year.

There are no high paid staff.

The key management of the charity comprises the Chief Executive Officer. The total benefits of the the key management personnel of the charity was £62,280 (2021: £54,766).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,787	140,373	179,160
Charitable activities			
Recovery Services	-	257,522	257,522
Housing Support Services	90,000	187,392	277,392
Primary Care Prevention	-	191,748	191,748
Enterprise	340,523	-	340,523
Investment income	5,774	-	5,774
Other income	29,496	-	29,496
Total	<u>504,580</u>	<u>777,035</u>	<u>1,281,615</u>

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Core Administration	36,315	57,037	93,352
Recovery Services	4,035	306,340	310,375
Housing Support Services	92,183	191,501	283,684
Primary Care Prevention	594	205,962	206,556
Enterprise	209,184	-	209,184
Total	342,311	760,840	1,103,151
NET INCOME	162,269	16,195	178,464
Transfers between funds	1,872	(1,872)	-
Net movement in funds	164,141	14,323	178,464
RECONCILIATION OF FUNDS			
Total funds brought forward	478,065	173,341	651,406
TOTAL FUNDS CARRIED FORWARD	642,206	187,664	829,870

11. AUDITOR & INDEPENDENT EXAMINERS' REMUNERATION

	2022 £	2021 £
Fees payable to the charity's Auditors for the audit of the charity's financial statements	3,240	3,000

Amounts payable to Auditor in relation to payroll, pension administration and other services provided to the charity were £6,174 (2021: £5,006).

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2021	21,261	5,119	26,380
Additions	2,878	-	2,878
At 31 March 2022	24,139	5,119	29,258
DEPRECIATION			
At 1 April 2021	16,178	3,840	20,018
Charge for year	1,840	1,279	3,119
At 31 March 2022	18,018	5,119	23,137
NET BOOK VALUE			
At 31 March 2022	6,121	-	6,121
At 31 March 2021	5,083	1,279	6,362

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	223,691	42,246
Prepayments and accrued income	-	4,618
	223,691	46,864

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	33,345	6,602
Social security and other taxes	16,388	15,286
Other creditors	65,388	28,535
Pension Fund	3,928	3,619
Accruals and deferred income	159,994	109,315
	279,043	163,357

CWM TAF MORGANNWG MIND
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Deferred Income

	2022	2021
	£	£
Opening balance	109,315	37,241
Movement in the period	50,679	72,074
Deferred income carried forward	159,994	109,315

Deferred income represents income received from contributing agencies where the contribution was restricted to a fixed time period project which extends beyond the current financial year. Income is deferred on the basis that the contribution was to the project as a whole, the time period of the project was fully disclosed to the contributing agencies and that time period is certain.

The deferred income carried forward is analysed as follows:

	2022	2021
	£	£
Rhondda Cluster Counselling (Unrestricted)	43,250	-
Taff Cluster Counselling (Unrestricted)	30,839	-
Housing Support Grant (Work Force Training)	71,927	-
Cwm Taf UHB Fund (Mind Pembrokeshire)	3,200	-
VAMT Staff Wellbeing Grant	1,350	-
National Lottery Community Fund (Safeguarding Support)	9,428	-
Lloyds Foundation	-	18,750
Mind Cymru (OMiW Conference)	-	4,000
Active Monitoring (Rhondda Cluster)	-	60,133
Moondance Foundation	-	12,250
ICF Project 5	-	4,500
Big Lottery (Project 34)	-	9,682
	159,994	109,315

15. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	2,447	2,652
Between one and five years	156	2,603
	2,603	5,255

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NOTES TO THE FINANCIAL STATEMENTS - continued
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16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
	£	£	£	£
Fixed Assets	4,029	2,092	6,121	6,362
Net Current Assets/(liabilities)	805,991	401,066	1,207,057	823,508
	810,020	403,158	1,213,178	829,870

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	317,592	120,489	36,098	474,179
Designated Fund	2,127	(976)	-	1,151
Private Counselling	13,500	120	(120)	13,500
Evaluation Mind (NAMH)	4,587	-	-	4,587
Community and Corporate Fundraising Fund (WCVA match)	24,400	-	-	24,400
Social Enterprise Development Fund	200,000	-	-	200,000
Core Management Team Capacity Fund	60,000	-	-	60,000
Absence Capacity Fund	20,000	-	-	20,000
It Takes Balls To Talk (Private Counselling)	-	-	12,203	12,203
	642,206	119,633	48,181	810,020
Restricted funds				
Cwm Taf Morgannwg University Health Board	97,316	70,970	-	168,286
ICF Project 5	4,500	(9,423)	4,923	-
Merthyr Tydfil Carers (MTCBC)	-	2,533	(2,533)	-
Active Monitoring LMA Fund	-	20,178	(6,824)	13,354
Lloyds Foundation	6,754	-	(6,754)	-
Older Person Resilience Project (ICF)	1,003	(1,003)	-	-
Restricted Fixed Assets	4,235	(2,143)	-	2,092
Residential Resilience MTCBC	-	3,439	(3,439)	-
Crisis Fund	4,100	-	-	4,100
Awards For All (It Takes Balls to Talk)	12,218	(15)	(12,203)	-
Creative Therapies	-	(1)	1	-
Step by Step (RCTCBC)	-	4,951	(4,172)	779
Social Prescribing Fund	1,385	5,610	(6,476)	519
Reboot Fund	5,924	(5,924)	-	-
Peer Support	-	1,263	(1,263)	-
Oak Foundation (New Fund)	4,256	39,705	-	43,961
C.Y.P Fund	13,414	(13,459)	45	-
Connector Fund	3,140	-	-	3,140
MTCBC Residential Resilience Project	1,472	5,552	-	7,024
Whole School Approach	5,932	-	-	5,932
Project SPEAK	16,516	29,937	(10,110)	36,343
Trivallis (Wellbeing)	1,488	(1,488)	-	-
CF in Wales (Money Matters)	3,765	6,331	6,754	16,850
MH Covid Response	246	28,543	(3,600)	25,189
Enhanced Residential Resilience	-	2,022	-	2,022
Enhanced Step by Step (RCTCBC)	-	8,484	-	8,484
Mums Matter (RCTCBC)	-	13,075	(2,530)	10,545
WCVA TRSF 2 Grant	-	19,532	-	19,532
Digital Transformation (Mind National)	-	2,256	-	2,256
MTCBC Wellbeing Grant	-	19,500	-	19,500
Moondance Foundation	-	13,250	-	13,250
	187,664	263,675	(48,181)	403,158
TOTAL FUNDS				
	829,870	383,308	-	1,213,178

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NOTES TO THE FINANCIAL STATEMENTS - continued
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17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	595,639	(475,150)	120,489
Designated Fund	-	(976)	(976)
Private Counselling	120	-	120
Enterprise/Training Fund	30,633	(30,633)	-
	626,392	(506,759)	119,633
Restricted funds			
Cwm Taf Morgannwg University Health Board	255,397	(184,427)	70,970
ICF Project 5	12,426	(21,849)	(9,423)
Merthyr Tydfil Carers (MTCBC)	19,962	(17,429)	2,533
Active Monitoring LMA Fund	51,178	(31,000)	20,178
Older Person Resilience Project (ICF)	-	(1,003)	(1,003)
Restricted Fixed Assets	-	(2,143)	(2,143)
Residential Resilience MTCBC	78,945	(75,506)	3,439
Awards For All (It Takes Balls to Talk)	1,000	(1,015)	(15)
Creative Therapies	-	(1)	(1)
Step by Step (RCTCBC)	68,022	(63,071)	4,951
Social Prescribing Fund	59,710	(54,100)	5,610
Reboot Fund	-	(5,924)	(5,924)
Peer Support	14,422	(13,159)	1,263
Oak Foundation (New Fund)	83,987	(44,282)	39,705
C.Y.P Fund	2,999	(16,458)	(13,459)
MTCBC Residential Resilience Project	38,006	(32,454)	5,552
Project SPEAK	115,715	(85,778)	29,937
Trivallis (Wellbeing)	-	(1,488)	(1,488)
CF in Wales (Money Matters)	41,841	(35,510)	6,331
MH Covid Response	62,640	(34,097)	28,543
Enhanced Residential Resilience	76,630	(74,608)	2,022
Enhanced Step by Step (RCTCBC)	100,367	(91,883)	8,484
Mums Matter (RCTCBC)	45,749	(32,674)	13,075
WCVA TRSF 2 Grant	47,800	(28,268)	19,532
Digital Transformation (Mind National)	3,750	(1,494)	2,256
MTCBC Wellbeing Grant	19,620	(120)	19,500
Moondance Foundation	13,250	-	13,250
	1,213,416	(949,741)	263,675
TOTAL FUNDS			
	1,839,808	(1,456,500)	383,308

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FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - 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	290,471	(10,915)	38,036	317,592
Designated Fund	3,934	-	(1,807)	2,127
Private Counselling	83,567	106,222	(176,289)	13,500
Enterprise/Training Fund	95,506	66,962	(162,468)	-
Evaluation Mind (NAMH)	4,587	-	-	4,587
Community and Corporate Fundraising Fund (WCVA match)	-	-	24,400	24,400
Social Enterprise Development Fund	-	-	200,000	200,000
Core Management Team Capacity Fund	-	-	60,000	60,000
Absence Capacity Fund	-	-	20,000	20,000
	<u>478,065</u>	<u>162,269</u>	<u>1,872</u>	<u>642,206</u>
Restricted funds				
Cwm Taf Morgannwg University Health Board	65,256	32,060	-	97,316
ICF Project 5	-	4,500	-	4,500
Merthyr Tydfil Carers (MTCBC)	861	(861)	-	-
Lloyds Foundation	-	6,754	-	6,754
Older Person Resilience Project (ICF)	1,003	-	-	1,003
Restricted Fixed Assets	5,857	-	(1,622)	4,235
Crisis Fund	4,100	-	-	4,100
Awards For All (It Takes Balls to Talk)	23,943	(11,725)	-	12,218
Step by Step (RCTCBC)	1,431	(1,480)	49	-
Social Prescribing Fund	25,842	(24,457)	-	1,385
Reboot Fund	5,924	-	-	5,924
Peer Support	21,518	(21,518)	-	-
Oak Foundation (New Fund)	7,265	(3,009)	-	4,256
World Mental Health Day	299	-	(299)	-
C.Y.P Fund	3,376	10,038	-	13,414
Connector Fund	3,140	-	-	3,140
MTCBC Residential Resilience Project	1,091	381	-	1,472
Whole School Approach	2,435	3,497	-	5,932
Project SPEAK	-	16,516	-	16,516
Trivallis (Wellbeing)	-	1,488	-	1,488
CF in Wales (Money Matters)	-	3,765	-	3,765
MH Covid Response	-	246	-	246
	<u>173,341</u>	<u>16,195</u>	<u>(1,872)</u>	<u>187,664</u>
TOTAL FUNDS	<u>651,406</u>	<u>178,464</u>	<u>-</u>	<u>829,870</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	207,308	(218,223)	(10,915)
Private Counselling	106,222	-	106,222
Enterprise/Training Fund	191,050	(124,088)	66,962
	504,580	(342,311)	162,269
Restricted funds			
Cwm Taf Morgannwg University Health Board	272,513	(240,453)	32,060
ICF Project 5	4,500	-	4,500
Merthyr Tydfil Carers (MTCBC)	19,157	(20,018)	(861)
Active Monitoring LMA Fund	31,145	(31,145)	-
Lloyds Foundation	25,001	(18,247)	6,754
Awards For All (It Takes Balls to Talk)	1	(11,726)	(11,725)
Step by Step (RCTCBC)	65,963	(67,443)	(1,480)
Social Prescribing Fund	87,104	(111,561)	(24,457)
Peer Support	7,289	(28,807)	(21,518)
Oak Foundation (New Fund)	82,683	(85,692)	(3,009)
C.Y.P Fund	13,500	(3,462)	10,038
MTCBC Residential Resilience Project	38,747	(38,366)	381
Whole School Approach	12,501	(9,004)	3,497
Transformation Fund (RCTCBC)	9,245	(9,245)	-
Project SPEAK	48,411	(31,895)	16,516
Trivallis (Wellbeing)	20,000	(18,512)	1,488
CF in Wales (Money Matters)	13,175	(9,410)	3,765
MH Covid Response	24,000	(23,754)	246
Self Isolation Grant (VAMT)	2,100	(2,100)	-
	777,035	(760,840)	16,195
TOTAL FUNDS			
	1,281,615	(1,103,151)	178,464

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FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	290,471	109,574	74,134	474,179
Designated Fund	3,934	(976)	(1,807)	1,151
Private Counselling	83,567	106,342	(176,409)	13,500
Enterprise/Training Fund	95,506	66,962	(162,468)	-
Evaluation Mind (NAMH)	4,587	-	-	4,587
Community and Corporate Fundraising Fund (WCVA match)	-	-	24,400	24,400
Social Enterprise Development Fund	-	-	200,000	200,000
Core Management Team Capacity Fund	-	-	60,000	60,000
Absence Capacity Fund	-	-	20,000	20,000
It Takes Balls To Talk (Private Counselling)	-	-	12,203	12,203
	478,065	281,902	50,053	810,020
Restricted funds				
Cwm Taf Morgannwg University Health Board	65,256	103,030	-	168,286
ICF Project 5	-	(4,923)	4,923	-
Merthyr Tydfil Carers (MTCBC)	861	1,672	(2,533)	-
Active Monitoring LMA Fund	-	20,178	(6,824)	13,354
Lloyds Foundation	-	6,754	(6,754)	-
Older Person Resilience Project (ICF)	1,003	(1,003)	-	-
Restricted Fixed Assets	5,857	(2,143)	(1,622)	2,092
Residential Resilience MTCBC	-	3,439	(3,439)	-
Crisis Fund	4,100	-	-	4,100
Awards For All (It Takes Balls to Talk)	23,943	(11,740)	(12,203)	-
Creative Therapies	-	(1)	1	-
Step by Step (RCTCBC)	1,431	3,471	(4,123)	779
Social Prescribing Fund	25,842	(18,847)	(6,476)	519
Reboot Fund	5,924	(5,924)	-	-
Peer Support	21,518	(20,255)	(1,263)	-
Oak Foundation (New Fund)	7,265	36,696	-	43,961
World Mental Health Day	299	-	(299)	-
C.Y.P Fund	3,376	(3,421)	45	-
Connector Fund	3,140	-	-	3,140
MTCBC Residential Resilience Project	1,091	5,933	-	7,024
Whole School Approach	2,435	3,497	-	5,932
Project SPEAK	-	46,453	(10,110)	36,343
CF in Wales (Money Matters)	-	10,096	6,754	16,850
MH Covid Response	-	28,789	(3,600)	25,189
Enhanced Residential Resilience	-	2,022	-	2,022
Enhanced Step by Step (RCTCBC)	-	8,484	-	8,484
Mums Matter (RCTCBC)	-	13,075	(2,530)	10,545
WCVA TRSF 2 Grant	-	19,532	-	19,532
Digital Transformation (Mind National)	-	2,256	-	2,256
MTCBC Wellbeing Grant	-	19,500	-	19,500
Moondance Foundation	-	13,250	-	13,250

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17. MOVEMENT IN FUNDS - continued

	173,341	279,870	(50,053)	403,158
TOTAL FUNDS	<u>651,406</u>	<u>561,772</u>	<u>-</u>	<u>1,213,178</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	802,947	(693,373)	109,574
Designated Fund	-	(976)	(976)
Private Counselling	106,342	-	106,342
Enterprise/Training Fund	221,683	(154,721)	66,962
	<u>1,130,972</u>	<u>(849,070)</u>	<u>281,902</u>
Restricted funds			
Cwm Taf Morgannwg University Health Board	527,910	(424,880)	103,030
ICF Project 5	16,926	(21,849)	(4,923)
Merthyr Tydfil Carers (MTCBC)	39,119	(37,447)	1,672
Active Monitoring LMA Fund	82,323	(62,145)	20,178
Lloyds Foundation	25,001	(18,247)	6,754
Older Person Resilience Project (ICF)	-	(1,003)	(1,003)
Restricted Fixed Assets	-	(2,143)	(2,143)
Residential Resilience MTCBC	78,945	(75,506)	3,439
Awards For All (It Takes Balls to Talk)	1,001	(12,741)	(11,740)
Creative Therapies	-	(1)	(1)
Step by Step (RCTCBC)	133,985	(130,514)	3,471
Social Prescribing Fund	146,814	(165,661)	(18,847)
Reboot Fund	-	(5,924)	(5,924)
Peer Support	21,711	(41,966)	(20,255)
Oak Foundation (New Fund)	166,670	(129,974)	36,696
C.Y.P Fund	16,499	(19,920)	(3,421)
MTCBC Residential Resilience Project	76,753	(70,820)	5,933
Whole School Approach	12,501	(9,004)	3,497
Transformation Fund (RCTCBC)	9,245	(9,245)	-
Project SPEAK	164,126	(117,673)	46,453
Trivallis (Wellbeing)	20,000	(20,000)	-
CF in Wales (Money Matters)	55,016	(44,920)	10,096
MH Covid Response	86,640	(57,851)	28,789
Self Isolation Grant (VAMT)	2,100	(2,100)	-
Enhanced Residential Resilience	76,630	(74,608)	2,022
Enhanced Step by Step (RCTCBC)	100,367	(91,883)	8,484
Mums Matter (RCTCBC)	45,749	(32,674)	13,075
WCVA TRSF 2 Grant	47,800	(28,268)	19,532
Digital Transformation (Mind National)	3,750	(1,494)	2,256
MTCBC Wellbeing Grant	19,620	(120)	19,500
Moondance Foundation	13,250	-	13,250
	<u>1,990,451</u>	<u>(1,710,581)</u>	<u>279,870</u>
TOTAL FUNDS	<u>3,121,423</u>	<u>(2,559,651)</u>	<u>561,772</u>

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17. MOVEMENT IN FUNDS - continued

Transfers between funds

Transfers between funds mainly arise where unrestricted funds have been used to fund shortfalls in restricted projects. However, during this financial year, the Trustees agreed to combine the restricted hospital advocacy fund with the Cwm Taff Morgannwg University Health Board fund, via a transfer of funds, as they are one and the same. Transfers were also made in the year to strip capital expenditure out of the restricted revenue funds and allocate to an individual restricted fixed asset fund.

The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. they are accumulated in accordance with the reserve policy as stated in the trustee report.

Analysis of Unrestricted Designated funds

	2022 £	2021 £
Unamortised fixed assets	1,727	2,127
Community and Corporate Fundraising Fund (WCVA match)	24,400	24,400
Social Enterprise Development Fund	200,000	200,000
Core Management Team Capacity Fund	60,000	60,000
It Takes Balls To Talk	12,203	-
Absence Capacity Fund	20,000	20,000
Designated funds	<u>318,330</u>	<u>306,527</u>

The Trustees consider that funds held and generated within the Private Counselling and Evaluation Mind Funds are to be included as free reserves.

Unamortised Fixed Assets

Fixed Assets Designated funds represent the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Community and Corporate Fundraising Fund (WCVA match)

To co-invest in the charities fundraising capacity and capability. The WCVA Charity Recovery Fund has been secured - £48.8k. The Board is asked to co-invest £24.4k, (a 50% match), to sustain our fundraising capability for the period 2021-2023.

Social Enterprise Development Fund

To co-invest in the Charity's social enterprise ambition. To designate a £200k fund. Robust business proposals will be developed in the strategic period 2021-2024 to support the Board decisions on social enterprise developments. For example, these could include capital developments such as a wellbeing coffee shop (Mocha Mind) or investment in property/social housing.

Core Management Team Capacity Fund

To designate funds to build capacity within the Core Management Team should the Charity continue to grow towards £2m income. Specifically managing public sector contracts, finance and administrative needs. We would recommend a designated fund of (0.5 PTE Service Manager, Finance Officer and Administrator) - approx. £50-£60k.

It Takes Balls To Talk

This is a designated fund, as money was raised specifically for a campaign to provide private counselling.

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NOTES TO THE FINANCIAL STATEMENTS - continued
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17. MOVEMENT IN FUNDS - continued

Absence Capacity Fund

To designate £20k per annum to be used as backfill absence through using casual / bank workforce to sustain services during periods of unplanned absence. (As there is a high probability that this reserve would be utilised this could be considered to be built into future budgets and reforecasts).

Activities undertaken with each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following areas:

Hospital/Community Advocacy (Cwm Taf Morgannwg University Health Board)

Hospital and Community Advocacy services are provided throughout Cwm Taf Morgannwg, and include the Royal Glamorgan Hospital, Ysbyty George Thomas and Pinewood House. The advocacy is funded via a service level agreement, and provides an advocacy service to patients, which aims to be the voice of patients.

Project 5

This is a project to improve the wellbeing of older people living in a sheltered housing environment by encouraging and supporting people's participation in a variety of activities using trained volunteers. The activities used were based on the principles of "Five Ways to Wellbeing".

Lloyds Foundation

The purpose of the grant is to reinvigorate charities through funding organisational improvements, development of areas such as leadership and governance, improved systems and demonstrating outcomes. These developments put charities in a stronger position to better deliver services and attract funding.

Older Person Resilience Project

This project is funded by Mind national and known as My Generation. The objective of this project is to work with local partners to support the resilience of older people at risk of developing mental health problems.

Active Monitoring

Active Monitoring is a project which enables GPs to refer patients directly to a dedicated mental health practitioner as soon as they present with problems such as anxiety, depression, low self-esteem or stress. This project is funded by Cwm Taff University Health Board.

#ItTakesBallsToTalk

Funded through the Big Lottery Awards for All Wales, a local suicide prevention awareness campaign targeting men through local Rugby Football Clubs.

Step by Step

Funded by RCTCBC, the project offers housing, health and vocational pathways and solutions to single homeless people with mental health needs. The project is focused on accessing the private rented sector.

Social Prescribing

Funded through Welsh Government and delivered in partnership with National Mind. This research project is testing the effectiveness of social prescribing services across Wales.

Reboot Fund

Funded through The Good Things Foundation and delivered in partnership with Mind, the project seeks to engage people with mental health problems by supporting them to become digitally included.

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17. MOVEMENT IN FUNDS - continued

Peer Support

Funded through Mind, the project seeks to engage local peer support groups to be sustainable over the longer-term through Mind's Peer Support offer, training and access to funding.

Residential Resilience

Jointly funded by the Oak Foundation and RCTCBC, the project seeks to support single homeless people who experience poor mental health and well-being to become more resilient through a range of psycho-education, well-being support and developing social connections, the project also supports the development of psychological informed environments.

Merthyr Tydfil Carers MTCBC

Delivering the Carers STAR Project, a holistic approach to supporting carers with their caring role.

Crisis Fund

A Fund to enable small crisis grants to people exposed to significant hardship. This year the money was spent on victims of flooding.

Oak Foundation

This was a significant grant investment to assist in the development of resilience and psychologically informed environments across homeless hostels.

CYP Fund

Funded by the Mind grant, working in partnership with Primary Care CAMHS by providing talking treatments to children and young people.

Connector Fund

Funded by Mind Grant, working in Partnership with Valley Steps to co-design community services - the fund is designed to enhance organisational sustainability.

MTCBC Residential Resilience Project

Commissioned by MTCBC, supporting homeless people to develop resilience in the face of adversity.

Whole School Approach

Funded by the ICF programme, delivering elements of Mind's Whole School Approach services to vulnerable children and young people.

Trivallis (Wellbeing)

Project 5 ways to wellbeing is project which is delivered across sheltered housing project owned and managed by Trivallis (Registered Social Landlord). The purpose of the project is to enhance wellbeing, loneliness and isolation in older people - Trivallis has made financial investment in this project.

CF in Wales (Money Matters)

CF in Wales administered enhance grants for the Lloyds Bank Foundation during the pandemic - an enhanced grant was awarded to 'Your Money Matters' project to deal with increased demand at this time of national crisis.

MH Covid Response

Welsh Government made further grant investment in community-based services to take pressure off the primary care health system, investment was awarded to the charity sector and administered through local County Voluntary Councils to enhance community services at this time of national crisis.

Project SPEAK

Provides suicide prevention awareness sessions, professional education and counselling support for people who have attempted suicide or lost loved ones to suicide via the following pathways:

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

- community awareness sessions at sports clubs, mens barbers, pubs, etc, about the signs to look for to recognise a friend, family member or colleague at risk of suicide through a see, say signpost presentation.
- professional training for social workers, social care workers, health professionals. advice workers, teachers etc accredited by the National Centre for the Prevention of Suicide and Education UK.
- referral to our team of professional counsellors for free counselling

Enhanced Residential Resilience

The Residential Resilience Project provides a range of mental health and wellbeing activities for tenants living in local hostel provision and supported accommodation via the following pathways:

- one to one coaching sessions,
- peer support sessions and
- referral to our trauma informed counselling services.

Enhanced Step by Step (RCTCBC)

Step-by-Step service offers support for people threatened with homelessness and supports those who are homeless and placed in temporary accommodation to build appropriate skills and resilience through the provision of one-to-one support (face to face) to help identify their housing needs and aspirations.

This is delivered via targeted support and intervention to clients in RCT who are identified as homeless or at risk of becoming homeless.

Trauma Therapy Services

The Trauma Informed Counselling service provides counselling to homeless people/those at risk of homelessness, who may never have considered counselling or even that speaking out about negative life events could help them take back control of their lives.

Through holding therapeutic boundaries for people to overcome recurring suicidal thoughts, feelings of worthlessness and years of self-neglect due to earlier traumatic experiences via a harm reduction methodology. People are supported to change patterns of thinking and begin to see themselves through a different lens - one where change and radical acceptance are possible.

Mums Matter (RCTCBC)

Mums matter is a structured 8-week course consisting of 2 hourly sessions for mums who are feeling low, stressed, overwhelmed, and anxious or having worrying thoughts and feelings, and are struggling with the transition to motherhood. The course is run by a local MIND practitioner and a mum with lived experience, with the option of crèche facilities provided on site.

Moondance Foundation

This was a grant to support expanding the organisations work with the LGBTQ+ community.

MTCBC Wellbeing Grant

This grant was to provide a series of mental health wellbeing groups across Merthyr Tydfil.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

18. EMPLOYEE BENEFIT OBLIGATIONS

During the year the charity was committed to pay £37,329 (2020: £30,668) to the employees pension schemes.

At the year end £3,619 (2020: £2,739) contributions were unpaid.

19. RELATED PARTY DISCLOSURES

Related Party	Transaction Type	2022	2021
Merthyr Tydfil County Borough Council	Income	79,385	57,904
Cwm Taf Morgannwg University Health Board	Income	606,428	474,037
Merthyr Tydfil County Borough Council	Debtor	47,273	10,660
Cwm Taf Morgannwg University Health Board	Creditor	-	60,133
Cwm Taf Morgannwg University Health Board	Debtor	63,549	-

The Chair of the charity, Clive Jones is a Councillor for Merthyr Tydfil County Borough Council.

Trustee Angel Drake Fyler, resigned 7th April 2021, is an Associate Mental Health Manager of Cwm Taf Morgannwg University Health Board.

20. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its directors/trustees as disclosed within the Reference and Administrative details in the Trustee Report.

21. GIFTS IN KIND

Volunteer Time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them.

The number of hours contributed by volunteers in the year was 1,297 (2021: 798).

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	54,735	36,857
Gift aid	244	1,558
Grants	151,591	140,745
	206,570	179,160
Investment income		
Deposit account interest	2,091	5,774
Charitable activities		
Charitable activity income	1,631,147	1,067,185
Other income		
Management fees	-	29,496
Total incoming resources	1,839,808	1,281,615
EXPENDITURE		
Charitable activities		
Wages	952,337	746,690
Pensions	49,152	37,328
General Expenses	390,483	299,261
	1,391,972	1,083,279
Support costs		
Management		
Wages	1,724	3,819
Overheads	20,550	3,301
	22,274	7,120
Finance		
Wages	575	1,273
Overheads	6,850	1,100
	7,425	2,373
Human resources		
Wages	575	1,273
Overheads	24,839	1,100
	25,414	2,373

This page does not form part of the statutory financial statements

CWM TAF MORGANNWG MIND
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Human resources		
Governance costs		
Accountancy fees	9,415	8,006
Total resources expended	1,456,500	1,103,151
Net income	383,308	178,464

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 06541083 (England and Wales)
REGISTERED CHARITY NUMBER: 1123615

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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Baker Knole Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

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FOR THE YEAR ENDED 31 MARCH 2025

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CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

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

The Trustee Report includes the Report of the Directors' as required by company law.

CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our vision

We won't give up until everyone experiencing a mental health problem gets both support and respect.

Our mission

To provide quality services across the Cwm Taf Morgannwg region that promote positive mental health and wellbeing.

Our values:

- We provide hope beyond surviving.
- We have compassion for ourselves and others.
- We are passionate about building resilience and wellbeing

We are:

Open - We reach out to anyone who needs us.

Together - We're stronger in partnerships.

Responsive - We listen, we act.

Independent - We speak out fearlessly.

Unstoppable - We never give up.

Strategic priorities

1. More adults get the support they need as quickly and seamlessly as possible, with a focus on ensuring our services meet the diverse needs of our population and is as preventative as possible.
2. Develop our services so that more children and young people are better equipped and supported to manage their own mental health and wellbeing.
3. Increase our partnership work to help to alleviate some of the key issues that continually contribute to poor mental health, such as poverty, financial pressure, housing or homelessness and work.
4. Lived experience is embedded through our organisation to ensure our services keep pace with the help people require and so we can support wider system change.

As part of this, we are developing a Stepped Support Service that allows us to speed-up and reduce barriers to support, as well as provide greater prevention of mental health escalating. By Stepped Support we mean a range of different services that can support people from low to severe mental health and emotional wellbeing challenges.

Service User Involvement

Cwm Taf Morgannwg Mind seek to involve service users in a number of ways:

- Through Service User Representation at Trustee Board Level
- Through employing people with direct lived experience
- Through consistently evaluating peoples experience of using our services
- Through co-producing our strategy
- Through info@ctmmind.org.uk
- Through presenting topical issues through social media and communicating openly
- Through - <http://www.ctmmind.org.uk/get-involved/> offering wider involvement in Mind

We evaluate the views of people using our services throughout the year and analyse this data to strive for improvement, we know that a range of service user involvement approaches are required in order to truly engage and empower those using our services.

We also remain committed to the work of Mind Cymru and its Policy and Public Affairs role, getting local peoples' voices into Welsh Government Consultations which is a priority for us and the Mind Network in Wales.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Summary of Activities:

Mind Supported Self Help

A Mind National product, a programme of self-directed support for people experiencing moderate mental health conditions such as anxiety and depression. Co-located in Primary Care Services, working alongside GP Practices and Primary Care Cluster Teams by providing patients with mental health interventions in the 'watchful waiting' period. This service is provided to adults, as well as children and young people who are supported by CAMHS.

Talking Treatments

Also known as counselling or psychotherapy, the charity is a registered member of the British Association for Counselling and Psychotherapy (BACP) and provides counselling services in partnership with the NHS and Local Primary Care Mental Health Support Services. We're also funded by the Armed Forces Covenant Fund to provide counselling and money advice to veterans.

Trauma-Informed Counselling

Providing trauma-informed counselling services to vulnerable people to people who are homeless or in temporary accommodation.

Independent Advocacy

Providing independent financial advocacy services to people receiving care and treatment under the Mental Health Act within the Cwm Taf Morgannwg University Health Board region, including Royal Glamorgan Hospital and other local health and inpatient services - empowering people to use their voice and defend their rights and responsibilities. Independent community advocacy for people with mental health problems struggling to have their voice heard by statutory services, e.g., social services. Supporting veterans and individuals receiving inpatient mental health care with financial difficulties.

Carers Services

Working with carers who are exposed to loneliness and isolation, delivering a range of wellbeing initiatives to create a sense of belonging in communities, mattering as individuals and speaking out on people's behalf when their rights are not upheld.

Public benefit

We have complied with the duty in section 17 of the 2011 Charities Act to have due regard to guidance published by the Commission in respect of our duty to provide public benefit.

Volunteers

We have two volunteer roles which include board volunteers (12) and Student Counsellors (26).

Long term objectives

The charity co-produced its 2025-28 strategy during 2024-25 and five strategy priorities were agreed. These are shown above.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Summary of Achievements and Performance

The charity has worked extremely hard over the past year to reach as many people as possible, as we know our services make a significant difference to people's lives. We've also focussed on increasing our income, extending our support and enhancing our governance and corporate functions.

In addition, we consulted with hundreds of people and professionals across the region in developing a new, 3-year strategy for 2025-28. This strategy will provide clear direction and focus for the organisation and exciting service development opportunities.

In developing the strategy, we have increased and deepened our partnerships and this will help provide more holistic support to help reduce some of the issues that contribute to poor mental health, such as financial challenges, housing, education and employment/unemployment.

How We Measure Success

Cwm Taf Morgannwg Mind apply a variety of different measures across our range of services to demonstrate successful outcomes delivered by our service, we apply the Mind Outcomes Toolkit which allows us to report on our impact to commissioners and grant funders. We have developed our 'Theory of Change' methodology, enhanced resources, centralised data processes, developed policy and continue to monitor and evaluate our effectiveness.

FINANCIAL REVIEW

Principal funding sources

We would like to thank Bridgend County Borough Council, Cwm Taf Morgannwg University Health Board, Merthyr Tydfil County Borough Council, Rhondda Cynon Taf County Borough Council, Armed Forces Covenant Fund, Henry Smith, the Oak Foundation and Mind National for their continued investment in our services.

Reserves policy

Our Free Reserves shown in our 2024-2025 accounts are £634,223 which is above the agreed targeted reserves policy of £261,950 but is considered a prudent level of reserves given the current economic environment.

The Trustees have identified the charity's needs, key risks and have identified key elements to mitigate and/or manage those risks, as follows:

1. Financial Resilience - investing reserves wisely in property and the development of a viable social enterprise
2. Maintaining a skilled workforce - wellbeing initiatives and job evaluation
3. Reputational risk - people presenting with higher degrees of need
4. Competition from new providers of mental health services

Financial Resilience

The charity's CEO and leadership team work with the board to consider how to enhance our financial resilience. This includes how we can enhance our systems and processes to reduce risks and where we can save money, gain new income and diversify our income.

FUTURE PLANS

We are taking forward plans to sustainably deliver our strategy and have so far gained funding to develop steps 1-3 of our Stepped Support Service, which includes Emotional Listening and Support and Single Session Therapy. We also piloting the use of Supported Self Help to increase school attendance in Rhondda Cynon Taf and Merthyr Tydfil.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Cwm Taf Morgannwg Mind's governing documents are its Memorandum and Articles of Association (amended 23rd October 2015). The Organisation has been incorporated since 1st July 2008.

Recruitment and appointment of new trustees

All applications have to be returned to the Board Secretariat by post and are invited in for formal discussions to get to know the charity and their roles and responsibilities, these discussions are led by the Charity Chairman. Depending on skill, knowledge, experience and suitability, they will be interviewed by the Trustee Board, or its delegated deputies, as part of the appointment process. The Chief Executive Officer will arrange a meeting with the newly appointed trustees to arrange an induction and provide insight.

Organisational structure

Cwm Taf Morgannwg Mind have a Trustee Board who meet quarterly and are responsible for overall charity governance. At present, the Board has several professional members from a variety of backgrounds relevant to the charity as well as other Trustees with skills that are invaluable to the Organisation. The Trustee Board may develop sub-committees to lead specific organisational developments in line with its duties under the Mind Quality Mark, a quality framework endorsed by the Charity Commission in England and Wales.

The Board delegate strategic management to the CEO who is accountable for delivering on our vision, mission values and goals. The CEO maintains strategic relationships with our commissioners or 'purchasers of services'.

The CEO manages and provides leadership to the Strategic Leadership and Management Group (SLMG), with support and supervision in line with Mind Quality Management (MQM) and organisational policy.

Induction and training of new trustees

Trustees are already familiar with the practical work of the charity and are encouraged to spend time within the Organisation. Additionally, new trustees are invited and encouraged to attend a series of short informal training sessions to familiarise themselves with the charity and the context within which it operates, these will be carried out within the organisation. These are jointly led by the Chair and CEO of the charity and cover:

- The obligations of Trustees
- The main documents which set out the operational framework for the charity including the memorandum and Articles of Association and the current strategy.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives

In addition, the Trustee members are offered a structured learning and development programme.

The Charity Commission publication "The Essential Trustee" is distributed to all the new trustees along with the latest financial statements, and minutes of the three previous Trustee Board meetings.

Cwm Taf Morgannwg Mind have produced an induction programme, which is constantly updated and implemented. Organisational governance processes are followed inline with the Charity Commission and the Mind Quality Mark standards.

Key management remuneration

The charity sets its own pay structures using market intelligence, cost of living rises are determined by the Board of Trustees in line with the charities affordability and scoping of the public and charity sectors remuneration benchmarks.

Wider network

Our affiliation to Mind and working in collaboration with the Mind Network means that we are strategically aligned to the national priorities in Mind and therefore work to achieve a sustainable network, for which we play a key role at national and local level.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Cwm Taf Morgannwg Mind is affiliated to Mind (The National Mental Health Charity) via a federated charity structure. Cwm Taf Morgannwg Mind has formally contracted with Mind via the Federation Agreement which specifies its formal relationship.

The charity has close relationships with the following organisations:

Related parties - Membership.

The charity has close relationships and is a member of the following organisations:

1. Wales Council for Voluntary Action (WCVA)
2. Bridgend Association of Voluntary Organisations (BAVO)
3. RCT Interlink
4. Voluntary Action Merthyr Tydfil (VAMT)

Public Sector Commissioner

- Cwm Taf Morgannwg University Health Board
- Merthyr Tydfil County Borough Council
- Rhondda Cynon Taf County Borough Council
- Bridgend County Borough Council

Partner Organisations

- Mind Cymru - The Voice of the Mind Network in Wales
- Local Minds across Wales and England
- Trivallis Housing Association
- Merthyr Tydfil Housing Association
- Merthyr Valleys Homes
- Cynon Taf Housing Group
- Citizens Advice covering RCT, Merthyr Tydfil and Bridgend counties

Funders (Grants)

- Oak Foundation
- Henry Smith
- Armed Forces Covenant Fund
- Wales & West Utilities
- Moondance Foundation
- Garfield Weston Foundation
- Individual donors, sponsors and fundraisers.

The organisation is a member of the Cwm Taf 3rd Sector Mental Health Forum and has representation on various sub-groups and many community groups including:

- One Mind in Wales
- Mental Health Partnership Board
- Cwm Taf Morgannwg Regional Partnership Board

Risk management

The trustees apply a risk management framework which will comprise an annual review of the risks the charity may face, and the establishment of systems and procedures to mitigate risks identified.

To implement procedures designed to minimise any potential impact to the charity should those risks arise, several policies have been introduced and adopted by the board of trustees which are focused on the Organisational Structure and risks associated therein.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06541083 (England and Wales)

Registered Charity number

1123615

Registered office

88 High Street

Merthyr Tydfil

CF47 8UG

Trustees

Councillor Clive T Jones - Chair

Mr Gerwyn Butler - Treasurer - resigned 22nd September 2025

Ms Lisa M Thomas - resigned 23rd June 2025

Ms Briony Hunt - resigned 11th June 2024

Ms Joanna Markham

Mr Benjamin H Trewartha

Ms Joanne Trewartha - resigned 18th November 2024

Mr David Price - appointed 8th July 2024

Ms Lynnette Thomas - appointed 8th July 2024

Mr James Allen - appointed 8th July 2024 - resigned 3rd February 2025

Mrs Helen Whitfield-Williams - appointed 8th July 2024

Mr Ian John Diment - appointed 8th July 2024

Mrs Helen Anne Smith - appointed 8th July 2024

Consultants

Simon Lambert (HR)

Charity CEO and day-to-day management

Ms Lucy Reynolds (Interim)

Mr Kieran Harris (July 2024 - date)

Independent Examiner

R.I. Knoyle ACA FCCA

Baker Knoyle Chartered Accountants

Orbit Business Centre

Merthyr Tydfil

CF48 1DL

Bankers

Barclays Bank Plc

47 High Street

Merthyr Tydfil

CF47 8DL

Approved by order of the board of trustees on 27 November 2025 and signed on its behalf by:



C T Jones - Trustee
CHAIR

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)

Independent examiner's report to the trustees of Cwm Taf Morgannwg Mind ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)).

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.



R.I. Knoyle ACA FCCA

Baker Knoyle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

27 November 2025

CWM TAF MORGANNWG MIND
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STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,092	45,678	55,770	144,556
Charitable activities	5				
Recovery Services		164,202	208,755	372,957	477,403
Housing Support Services		-	-	-	141,488
Enterprise		236,791	120,553	357,344	357,844
Other trading activities	3	4,970	-	4,970	9,522
Investment income	4	18,237	-	18,237	12,189
Total		<u>434,292</u>	<u>374,986</u>	<u>809,278</u>	<u>1,143,002</u>
EXPENDITURE ON					
Charitable activities	6				
Core Administration		16,559	163,654	180,213	272,722
Recovery Services		128,060	221,436	349,496	544,994
Housing Support Services		6,233	48,437	54,670	126,557
Primary Care Prevention		-	-	-	48,156
Enterprise		238,793	100,560	339,353	364,594
Total		<u>389,645</u>	<u>534,087</u>	<u>923,732</u>	<u>1,357,023</u>
NET INCOME/(EXPENDITURE)		44,647	(159,101)	(114,454)	(214,021)
Transfers between funds	18	<u>(50,177)</u>	<u>50,177</u>	<u>-</u>	<u>-</u>
Net movement in funds		(5,530)	(108,924)	(114,454)	(214,021)
RECONCILIATION OF FUNDS					
Total funds brought forward		839,410	270,444	1,109,854	1,323,875
TOTAL FUNDS CARRIED FORWARD		<u><u>833,880</u></u>	<u><u>161,520</u></u>	<u><u>995,400</u></u>	<u><u>1,109,854</u></u>

The notes form part of these financial statements

CWM TAF MORGANNWG MIND (REGISTERED NUMBER: 06541083)
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BALANCE SHEET
31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	13	1,179	1,474
CURRENT ASSETS			
Debtors	14	52,884	167,562
Cash at bank		1,038,390	998,795
		<u>1,091,274</u>	<u>1,166,357</u>
CREDITORS			
Amounts falling due within one year	15	(97,053)	(57,977)
NET CURRENT ASSETS		<u>994,221</u>	<u>1,108,380</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>995,400</u>	<u>1,109,854</u>
NET ASSETS		<u>995,400</u>	<u>1,109,854</u>
FUNDS	18		
Unrestricted funds		833,877	839,410
Restricted funds		161,523	270,444
TOTAL FUNDS		<u>995,400</u>	<u>1,109,854</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been 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 November 2025 and were signed on its behalf by:


C T Jones - Trustee
CITRIL

The notes form part of these financial statements

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	21,358	(201,826)
Net cash provided by/(used in) operating activities		21,358	(201,826)
Cash flows from investing activities			
Interest received		18,237	12,189
Net cash provided by investing activities		18,237	12,189
Change in cash and cash equivalents in the reporting period		39,595	(189,637)
Cash and cash equivalents at the beginning of the reporting period		998,795	1,188,432
Cash and cash equivalents at the end of the reporting period		1,038,390	998,795

The notes form part of these financial statements

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

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

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(114,454)	(214,021)
Adjustments for:		
Depreciation charges	295	3,444
Interest received	(18,237)	(12,189)
Decrease in debtors	114,678	72,711
Increase/(decrease) in creditors	39,076	(51,771)
Net cash provided by/(used in) operations	<u>21,358</u>	<u>(201,826)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank and in hand	998,795	39,595	1,038,390
	<u>998,795</u>	<u>39,595</u>	<u>1,038,390</u>
Total	<u>998,795</u>	<u>39,595</u>	<u>1,038,390</u>

The notes form part of these financial statements

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Organizational status

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.

The organisation is a company limited by guarantee and a registered charity, both registered in England & Wales. The directors are the trustees and are set out on page 9, they form a board of trustees which sets the strategic direction of the charity and monitors the performance of the organisation against its goals. The aims and objectives and rules for governance are set out in the charitable company's Memorandum and Articles of Association.

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 following specific policies are applied:

Voluntary income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income. Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. The quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate. The value of services provided by volunteers is not quantified.

Investment income is included when receivable.

Trading income is recognised when earned.

Government Grant Income comprises specific project related direct support. See note 2, Incoming Resources, for amounts.

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.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Expenditure

All expenditure is allocated between the categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned between categories on a basis that fairly reflects their usage.

Charitable activities

During the year the charity revised its charitable activities to include the four main service functions together with Core Administration. The four main service functions being Recovery Service, Housing Support Services, Primary Care Prevention and Enterprise. Prior year SoFA activities have also been revised to reflect the change.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on cost

Tangible Fixed Assets are included in the balance sheet at historic cost less accumulated depreciation. Grant receipts which fund fixed asset acquisitions are taken to restricted funds and the appropriate depreciation charge is made against those funds over the expected useful life of the asset.

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.

Designated funds are those unrestricted funds set aside by the Board for a specific purpose.

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

Pension costs

Pension costs are contributions made by the charitable company to both employees own personal pension schemes together with contributions made to the employees government work place pension scheme.

Leased assets

Fixed assets acquired under finance leases are included in the balance sheet at historic cost less accumulated depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged as an expended resource in proportion to the amount outstanding under the lease. operating lease rentals are charged as expended resources as incurred.

Ex-Gratia Termination Payment

Termination benefits are payable when employment is terminated by the Charity before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Charity recognises termination benefits when it is demonstrably committed to either

(i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Going concern

In common with many other similar organisations, we find ourselves in the situation where some grant-funded projects and guaranteed contract-terms are due to end with our financial year.

We are also waiting on the outcome of a number of further grant applications, and therefore, currently, have no guarantees as to what our exact 25/26 funding streams may look like.

The trustees are confident that sufficient funding sources will be agreed to allow the organisation to move forward in a similar manner to recent years, but have planned alternative operating models, should income streams be lower than envisaged.

The trustees therefore feel it appropriate to prepare the accounts on a going concern basis.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	10,036	7,426
Gift aid	134	18
Grants	45,600	137,112
	<u>55,770</u>	<u>144,556</u>

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

	2025	2024
	£	£
Cwm Taf Morgannwg University Health Board	-	64,754
MIND (NAMH)	-	47,158
Henry Smith	25,600	25,200
Garfield Western	20,000	-
	<u>45,600</u>	<u>137,112</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	4,970	7,252
Training	-	2,270
	<u>4,970</u>	<u>9,522</u>

CWM TAF MORGANNWG MIND
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	18,237	12,189
	<u>18,237</u>	<u>12,189</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Charitable activity income	372,957	477,403
Charitable activity income	-	141,488
Charitable activity income	357,344	357,844
	<u>730,301</u>	<u>976,735</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Core Administration	161,874	18,339	180,213
Recovery Services	307,047	42,449	349,496
Housing Support Services	47,910	6,760	54,670
Enterprise	304,819	34,534	339,353
	<u>821,650</u>	<u>102,082</u>	<u>923,732</u>

7. SUPPORT COSTS

	Management £	Finance £	Human resources £	Governance costs £	Totals £
Core Administration	9,935	3,312	3,312	1,780	18,339
Recovery Services	25,289	8,430	7,098	1,632	42,449
Housing Support Services	2,941	980	2,312	527	6,760
Enterprise	18,709	6,236	6,236	3,353	34,534
	<u>56,874</u>	<u>18,958</u>	<u>18,958</u>	<u>7,292</u>	<u>102,082</u>

8. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	295	3,444
Pension contributions	29,582	49,443
Accountancy Fees	3,800	3,564
Other Payroll & Accountancy Services	2,292	2,795
Redundancy Payment	8,599	17,091
Independent Examiners Fees (2024 Audit Fees)	1,200	3,600
	<u>45,768</u>	<u>77,937</u>

CWM TAF MORGANNWG MIND
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

One trustee received expense payments totalling £151 (2024: £79) for the year. These payments were reimbursement of travelling expenses.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	619,123	935,121
Other pension costs	29,582	49,443
	<u>648,705</u>	<u>984,564</u>

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

	2025	2024
	21	39
Full time equivalent	<u>21</u>	<u>39</u>

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

	2025	2024
	-	1
£60,001 - £70,000	<u>-</u>	<u>1</u>

Average employee head count for the year was 21.

Included within wages and salaries is Employers' NI contributions of £42,376 (2024:£68,985).

Included within other costs is £Nil (2024:£17,091) for redundancy and other costs paid during the year.

Included within wages and salaries is £8,599 for redundancy paid during the year.

The key management of the charity comprises the Chief Executive Officer, including the Interim Executive Officers. The total benefits of the the key management personnel of the charity was £72,999 (2024: £89,920).

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,444	137,112	144,556
Charitable activities			
Recovery Services	161,101	316,302	477,403
Housing Support Services	-	141,488	141,488
Enterprise	357,844	-	357,844
Other trading activities	9,522	-	9,522
Investment income	12,189	-	12,189
Total	548,100	594,902	1,143,002
EXPENDITURE ON			
Charitable activities			
Core Administration	272,722	-	272,722
Recovery Services	130,353	414,641	544,994
Housing Support Services	896	125,661	126,557
Primary Care Prevention	2,167	45,989	48,156
Enterprise	302,476	62,118	364,594
Total	708,614	648,409	1,357,023
NET INCOME/(EXPENDITURE)	(160,514)	(53,507)	(214,021)
Transfers between funds	100,432	(100,432)	-
Net movement in funds	(60,082)	(153,939)	(214,021)
RECONCILIATION OF FUNDS			
Total funds brought forward	899,493	424,382	1,323,875
TOTAL FUNDS CARRIED FORWARD	839,411	270,443	1,109,854

12. AUDITOR & INDEPENDENT EXAMINERS' REMUNERATION

	2025 £	2024 £
Fees payable to the charity's Independent Examiners for the Independent Examination of the charity's financial statements	1,200	-
Fees payable to the charity's Auditors for the Audit of the charity's financial statements	-	3,600

Amounts payable to Independent Examiner (2024: Auditor) in relation to accounts preparation, payroll, pension administration and other services provided to the charity were £6,092 (2024: £6,359).

CWM TAF MORGANNWG MIND
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2024 and 31 March 2025	24,139	5,119	29,258
DEPRECIATION			
At 1 April 2024	22,665	5,119	27,784
Charge for year	295	-	295
At 31 March 2025	22,960	5,119	28,079
NET BOOK VALUE			
At 31 March 2025	1,179	-	1,179
At 31 March 2024	1,474	-	1,474

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	51,974	167,562
Prepayments	910	-
	<u>52,884</u>	<u>167,562</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	6,096	12,905
Pension Fund	2,552	7,399
Other Creditors	-	7,860
Deferred income	45,772	5,415
Accrued expenses	42,633	24,398
	<u>97,053</u>	<u>57,977</u>

Deferred Income

	2025 £	2024 £
Opening balance	5,415	8,968
Movement in the period	40,357	(3,553)
Deferred income carried forward	<u>45,772</u>	<u>5,415</u>

Deferred income represents income received from contributing agencies where the contribution was restricted to a fixed time period project which extends beyond the current financial year. Income is deferred on the basis that the contribution was to the project as a whole, the time period of the project was fully disclosed to the contributing agencies and that time period is certain.

The deferred income carried forward is analysed as follows:

CWM TAF MORGANNWG MIND
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

	2025 £	2024 £
Moondance Foundation	45,772	
Missing Middle Wales (Mind NAMH)	-	5,415
	<u>45,772</u>	<u>5,415</u>

16. LEASING AGREEMENTS

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

	2025 £	2024 £
Within one year	20,877	14,967
Between one and five years	37,333	26,624
	<u>58,210</u>	<u>41,591</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Fixed Assets	1,179	-	1,179	1,474
Net Current Assets/(liabilities)	832,698	161,523	994,221	1,108,380
	<u>833,877</u>	<u>161,523</u>	<u>995,400</u>	<u>1,109,854</u>

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	601,461	44,939	(12,177)	634,223
Designated Fund	1,474	(295)	-	1,179
Social Enterprise Development Fund	156,475	-	(38,000)	118,475
Core Management Team Capacity Fund	60,000	-	-	60,000
Absence Capacity Fund	20,000	-	-	20,000
	<u>839,410</u>	<u>44,644</u>	<u>(50,177)</u>	<u>833,877</u>
Restricted funds				
Knowing Me Knowing Mind Grant - YMM	-	8,381	(5,155)	3,226
Cwm Taf Morgannwg University Health Board	137,888	(144,270)	68,270	61,888
Merthyr Tydfil Carers (MTCBC)	-	1,784	(1,784)	-
Residential Resilience RCTCBC	2,000	-	(2,000)	-
Crisis Fund	4,100	-	-	4,100
Oak Foundation (New Fund)	45,910	(45,910)	-	-
Connector Fund	3,140	-	-	3,140
Whole School Approach	5,932	-	-	5,932
MH Covid Response	25,172	-	-	25,172
Enhanced Residential Resilience	-	(2,000)	2,000	-
WCVA TRSF 2 Grant	10,772	-	(10,772)	-
MTCBC Wellbeing Grant	17,359	-	-	17,359
Henry Smith (Advocacy Project)	9,576	1,883	-	11,459
National Lottery Community Fund (Safeguarding Support)	1,750	(9,428)	7,678	-
Missing Middle Wales	6,845	2,012	(3,281)	5,576
Carers Short Breaks Project (RIF)	-	600	(600)	-
Wales and West Utilities Grant	-	6,599	-	6,599
Garfield Western Foundation	-	10,000	-	10,000
Carers Trust Support Fund Wales (MTCBC)	-	1,149	(1,149)	-
Knowing Me Knowing Mind Grant - Counselling	-	10,102	(3,030)	7,072
	<u>270,444</u>	<u>(159,098)</u>	<u>50,177</u>	<u>161,523</u>
TOTAL FUNDS	<u>1,109,854</u>	<u>(114,454)</u>	<u>-</u>	<u>995,400</u>

CWM TAF MORGANNWG MIND
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	434,291	(389,352)	44,939
Designated Fund	-	(295)	(295)
	<u>434,291</u>	<u>(389,647)</u>	<u>44,644</u>
Restricted funds			
Knowing Me Knowing Mind Grant - YMM	39,205	(30,824)	8,381
Cwm Taf Morgannwg University Health Board	169,691	(313,961)	(144,270)
Merthyr Tydfil Carers (MTCBC)	20,578	(18,794)	1,784
Oak Foundation (New Fund)	-	(45,910)	(45,910)
Enhanced Residential Resilience	-	(2,000)	(2,000)
Henry Smith (Advocacy Project)	25,600	(23,717)	1,883
National Lottery Community Fund (Safeguarding Support)	-	(9,428)	(9,428)
Missing Middle Wales	27,072	(25,060)	2,012
Carers Short Breaks Project (RIF)	25,121	(24,521)	600
Wales and West Utilities Grant	7,619	(1,020)	6,599
Garfield Western Foundation	20,000	(10,000)	10,000
Carers Trust Support Fund Wales (MTCBC)	5,000	(3,851)	1,149
Knowing Me Knowing Mind Grant - Counselling	35,101	(24,999)	10,102
	<u>374,987</u>	<u>(534,085)</u>	<u>(159,098)</u>
TOTAL FUNDS	<u><u>809,278</u></u>	<u><u>(923,732)</u></u>	<u><u>(114,454)</u></u>

CWM TAF MORGANNWG MIND
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. 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	566,207	(158,516)	193,770	601,461
Designated Fund	3,243	(1,769)	-	1,474
Private Counselling	12,840	(230)	(12,610)	-
Evaluation Mind (NAMH)	4,587	-	(4,587)	-
Community and Corporate Fundraising Fund (WCVA match)	24,400	-	(24,400)	-
Social Enterprise Development Fund	195,998	-	(39,523)	156,475
Core Management Team Capacity Fund	60,000	-	-	60,000
Absence Capacity Fund	20,000	-	-	20,000
It Takes Balls To Talk (Private Counselling)	12,218	-	(12,218)	-
	<u>899,493</u>	<u>(160,515)</u>	<u>100,432</u>	<u>839,410</u>
Restricted funds				
Cwm Taf Morgannwg University Health Board	208,156	16,016	(86,284)	137,888
Prepare to Care RCT/RTF	-	(4,000)	4,000	-
Merthyr Tydfil Carers (MTCBC)	-	(732)	732	-
Active Monitoring LMA Fund	22,419	2,843	(25,262)	-
Restricted Fixed Assets	1,675	(1,675)	-	-
Residential Resilience RCTCBC	-	16,312	(16,312)	-
Crisis Fund	4,100	-	-	4,100
Oak Foundation (New Fund)	43,961	-	1,949	45,910
Connector Fund	3,140	-	-	3,140
MTCBC Residential Resilience Project	-	(485)	485	-
Whole School Approach	5,932	-	-	5,932
Project SPEAK	54,018	(44,104)	(9,914)	-
CF in Wales (Money Matters)	-	(30,539)	30,539	-
MH Covid Response	25,172	-	-	25,172
Enhanced Residential Resilience	2,000	-	-	2,000
Mums Matter (RCTCBC)	6,613	4,061	(10,674)	-
WCVA TRSF 2 Grant	10,772	(11,950)	11,950	10,772
MTCBC Wellbeing Grant	17,359	-	-	17,359
Moondance Foundation	12,649	(12,649)	-	-
Henry Smith (Advocacy Project)	4,666	4,910	-	9,576
National Lottery Community Fund (Safeguarding Support)	1,750	-	-	1,750
Missing Middle Wales	-	8,486	(1,641)	6,845
	<u>424,382</u>	<u>(53,506)</u>	<u>(100,432)</u>	<u>270,444</u>
TOTAL FUNDS	<u>1,323,875</u>	<u>(214,021)</u>	<u>-</u>	<u>1,109,854</u>

CWM TAF MORGANNWG MIND
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	548,099	(706,615)	(158,516)
Designated Fund	-	(1,769)	(1,769)
Private Counselling	-	(230)	(230)
	548,099	(708,614)	(160,515)
Restricted funds			
Cwm Taf Morgannwg University Health Board	259,228	(243,212)	16,016
Prepare to Care RCT/RTF	-	(4,000)	(4,000)
Merthyr Tydfil Carers (MTCBC)	20,498	(21,230)	(732)
Active Monitoring LMA Fund	47,157	(44,314)	2,843
Restricted Fixed Assets	-	(1,675)	(1,675)
Residential Resilience RCTCBC	141,489	(125,177)	16,312
MTCBC Residential Resilience Project	-	(485)	(485)
Project SPEAK	14,110	(58,214)	(44,104)
CF in Wales (Money Matters)	(1)	(30,538)	(30,539)
Mums Matter (RCTCBC)	25,149	(21,088)	4,061
WCVA TRSF 2 Grant	-	(11,950)	(11,950)
Moondance Foundation	-	(12,649)	(12,649)
Henry Smith (Advocacy Project)	25,201	(20,291)	4,910
Missing Middle Wales	27,072	(18,586)	8,486
Carers Short Breaks Project (RIF)	35,000	(35,000)	-
	594,903	(648,409)	(53,506)
TOTAL FUNDS	1,143,002	(1,357,023)	(214,021)

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	566,207	(113,577)	181,593	634,223
Designated Fund	3,243	(2,064)	-	1,179
Private Counselling	12,840	(230)	(12,610)	-
Evaluation Mind (NAMH)	4,587	-	(4,587)	-
Community and Corporate Fundraising Fund (WCVA match)	24,400	-	(24,400)	-
Social Enterprise Development Fund	195,998	-	(77,523)	118,475
Core Management Team Capacity Fund	60,000	-	-	60,000
Absence Capacity Fund	20,000	-	-	20,000
It Takes Balls To Talk (Private Counselling)	12,218	-	(12,218)	-
	<u>899,493</u>	<u>(115,871)</u>	<u>50,255</u>	<u>833,877</u>
Restricted funds				
Knowing Me Knowing Mind Grant - YMM	-	8,381	(5,155)	3,226
Cwm Taf Morgannwg University Health Board	208,156	(128,254)	(18,014)	61,888
Prepare to Care RCT/RTF	-	(4,000)	4,000	-
Merthyr Tydfil Carers (MTCBC)	-	1,052	(1,052)	-
Active Monitoring LMA Fund	22,419	2,843	(25,262)	-
Restricted Fixed Assets	1,675	(1,675)	-	-
Residential Resilience RCTCBC	-	16,312	(18,312)	(2,000)
Crisis Fund	4,100	-	-	4,100
Oak Foundation (New Fund)	43,961	(45,910)	1,949	-
Connector Fund	3,140	-	-	3,140
MTCBC Residential Resilience Project	-	(485)	485	-
Whole School Approach	5,932	-	-	5,932
Project SPEAK	54,018	(44,104)	(9,914)	-
CF in Wales (Money Matters)	-	(30,539)	30,539	-
MH Covid Response	25,172	-	-	25,172
Enhanced Residential Resilience	2,000	(2,000)	2,000	2,000
Mums Matter (RCTCBC)	6,613	4,061	(10,674)	-
WCVA TRSF 2 Grant	10,772	(11,950)	1,178	-
MTCBC Wellbeing Grant	17,359	-	-	17,359
Moondance Foundation	12,649	(12,649)	-	-
Henry Smith (Advocacy Project)	4,666	6,793	-	11,459
National Lottery Community Fund (Safeguarding Support)	1,750	(9,428)	7,678	-
Missing Middle Wales	-	10,498	(4,922)	5,576
Carers Short Breaks Project (RIF)	-	600	(600)	-
Wales and West Utilities Grant	-	6,599	-	6,599
Garfield Western Foundation	-	10,000	-	10,000
Carers Trust Support Fund Wales (MTCBC)	-	1,149	(1,149)	-
Knowing Me Knowing Mind Grant - Counselling	-	10,102	(3,030)	7,072
	<u>424,382</u>	<u>(212,604)</u>	<u>(50,255)</u>	<u>161,523</u>

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

TOTAL FUNDS	<u>1,323,875</u>	<u>(328,475)</u>	<u>-</u>	<u>995,400</u>
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A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	982,390	(1,095,967)	(113,577)
Designated Fund	-	(2,064)	(2,064)
Private Counselling	-	(230)	(230)
	<u>982,390</u>	<u>(1,098,261)</u>	<u>(115,871)</u>
Restricted funds			
Knowing Me Knowing Mind Grant - YMM	39,205	(30,824)	8,381
Cwm Taf Morgannwg University Health Board	428,919	(557,173)	(128,254)
Prepare to Care RCT/RTF	-	(4,000)	(4,000)
Merthyr Tydfil Carers (MTCBC)	41,076	(40,024)	1,052
Active Monitoring LMA Fund	47,157	(44,314)	2,843
Restricted Fixed Assets	-	(1,675)	(1,675)
Residential Resilience RCTCBC	141,489	(125,177)	16,312
Oak Foundation (New Fund)	-	(45,910)	(45,910)
MTCBC Residential Resilience Project	-	(485)	(485)
Project SPEAK	14,110	(58,214)	(44,104)
CF in Wales (Money Matters)	(1)	(30,538)	(30,539)
Enhanced Residential Resilience	-	(2,000)	(2,000)
Mums Matter (RCTCBC)	25,149	(21,088)	4,061
WCVA TRSF 2 Grant	-	(11,950)	(11,950)
Moondance Foundation	-	(12,649)	(12,649)
Henry Smith (Advocacy Project)	50,801	(44,008)	6,793
National Lottery Community Fund (Safeguarding Support)	-	(9,428)	(9,428)
Missing Middle Wales	54,144	(43,646)	10,498
Carers Short Breaks Project (RIF)	60,121	(59,521)	600
Wales and West Utilities Grant	7,619	(1,020)	6,599
Garfield Western Foundation	20,000	(10,000)	10,000
Carers Trust Support Fund Wales (MTCBC)	5,000	(3,851)	1,149
Knowing Me Knowing Mind Grant - Counselling	35,101	(24,999)	10,102
	<u>969,890</u>	<u>(1,182,494)</u>	<u>(212,604)</u>
TOTAL FUNDS	<u>1,952,280</u>	<u>(2,280,755)</u>	<u>(328,475)</u>

Transfers between funds

Transfers between funds mainly arise where unrestricted funds have been used to fund shortfalls in restricted projects. However, during this financial year, the Trustees agreed to combine the restricted hospital advocacy fund with the Cwm Taff Morgannwg University Health Board fund, via a transfer of funds, as they are one and the same. Transfers were also made in the year to strip capital expenditure out of the restricted revenue funds and allocate to an individual restricted fixed asset fund.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. they are accumulated in accordance with the reserve policy as stated in the trustee report.

Analysis of Unrestricted Designated funds

	2025	2024
	£	£
Unamortised fixed assets	1,179	1,474
Social Enterprise Development Fund	118,475	156,475
Core Management Team Capacity Fund	60,000	60,000
Absence Capacity Fund	20,000	20,000
Designated funds	<u>199,654</u>	<u>237,949</u>

The Trustees consider that funds held and generated within the Private Counselling and Evaluation Mind Funds are to be included as free reserves.

Unamortised Fixed Assets

Fixed Assets Designated funds represent the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Social Enterprise Development Fund

To co-invest in the Charity's social enterprise ambition. To designate a £200k fund. Robust business proposals will be developed in the strategic period 2021-2024 to support the Board decisions on social enterprise developments. For example, these could include capital developments such as a wellbeing coffee shop (Mocha Mind) or investment in property/social housing.

Core Management Team Capacity Fund

To designate funds to build capacity within the Core Management Team should the Charity continue to grow towards £2m income. Specifically managing public sector contracts, finance and administrative needs. We would recommend a designated fund of (0.5 PTE Service Manager, Finance Officer and Administrator) - approx. £50-£60k.

Absence Capacity Fund

To designate £20k per annum to be used as backfill absence through using casual / bank workforce to sustain services during periods of unplanned absence. (As there is a high probability that this reserve would be utilised this could be considered to be built into future budgets and reforecasts).

Activities undertaken with each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following areas:

Hospital/Community Advocacy (Cwm Taf Morgannwg University Health Board)

Hospital and Community Advocacy services are provided throughout Cwm Taf Morgannwg, and include the Royal Glamorgan Hospital, Ysbyty George Thomas and Pinewood House. The advocacy is funded via a service level agreement, and provides an advocacy service to patients, which aims to be the voice of patients.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

Active Monitoring

Active Monitoring is a project which enables GPs to refer patients directly to a dedicated mental health practitioner as soon as they present with problems such as anxiety, depression, low self-esteem or stress. This project is funded by Cwm Taff Morgannwg University Health Board.

Residential Resilience

Jointly funded by the Oak Foundation and RCTCBC, the project seeks to support single homeless people who experience poor mental health and well-being to become more resilient through a range of psycho-education, well-being support and developing social connections, the project also supports the development of psychologically informed environments.

Merthyr Tydfil Carers MTCBC

Delivering the Carers STAR Project, a holistic approach to supporting carers with their caring role.

Crisis Fund

A Fund to enable small crisis grants to people exposed to significant hardship. This year the money was spent on victims of flooding.

Oak Foundation

This was a significant grant investment to assist in the development of resilience and psychologically informed environments across homeless hostels.

Connector Fund

Funded by Mind Grant, working in Partnership with Valley Steps to co-design community services - the fund is designed to enhance organisational sustainability.

MTCBC Residential Resilience Project

Commissioned by MTCBC, supporting homeless people to develop resilience in the face of adversity.

Whole School Approach

Funded by the ICF programme, delivering elements of Mind's Whole School Approach services to vulnerable children and young people.

CF in Wales (Money Matters)

CF in Wales administered enhance grants for the Lloyds Bank Foundation during the pandemic - an enhanced grant was awarded to 'Your Money Matters' project to deal with increased demand at this time of national crisis.

MH Covid Response

Welsh Government made further grant investment in community-based services to take pressure off the primary care health system, investment was awarded to the charity sector and administered through local County Voluntary Councils to enhance community services at this time of national crisis.

Project SPEAK

Provides suicide prevention awareness sessions, professional education and counselling support for people who have attempted suicide or lost loved ones to suicide via the following pathways:

- community awareness sessions at sports clubs, mens barbers, pubs, etc, about the signs to look for to recognise a friend, family member or colleague at risk of suicide through a see, say signpost presentation.

- professional training for social workers, social care workers, health professionals. advice workers, teachers etc accredited by the National Centre for the Prevention of Suicide and Education UK.

- referral to our team of professional counsellors for free counselling

Enhanced Residential Resilience

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

The Residential Resilience Project provides a range of mental health and wellbeing activities for tenants living in local hostel provision and supported accommodation via the following pathways:

- one to one coaching sessions,
- peer support sessions and
- referral to our trauma informed counselling services.

Mums Matter (RCTCBC)

Mums matter is a structured 8-week course consisting of 2 hourly sessions for mums who are feeling low, stressed, overwhelmed, and anxious or having worrying thoughts and feelings, and are struggling with the transition to motherhood. The course is run by a local MIND practitioner and a mum with lived experience, with the option of crèche facilities provided on site.

Moondance Foundation

This was a grant to support expanding the organisations work with the LGBTQ+ community.

MTCBC Wellbeing Grant

This grant was to provide a series of mental health wellbeing groups across Merthyr Tydfil.

WCVA TSRF 2 Grant

The WCVA Transformation Grant was to increase sustainability within the sector. It enabled the funding of a Marketing, Communications and Fundraising Manager. This in turn enables the promotion of community fundraising events, assist in the recruitment of trustees, staff and volunteers, and to enable the development of a range of marketing materials to reach diverse communities.

Henry Smith (Advocacy Fund)

This funding provides advocacy support for individuals experiencing serious mental health within secondary care services in Merthyr Tydfil, Rhonda Cynon Taf and Bridgend.

National Lottery Community Fund (Safeguarding Support)

This funding is to conduct research, in partnership with the Cwm Taf Morgannwg Regional Safeguarding Board, to investigate how suicide could be actively prevented in a diverse range of communities.

Missing Middle Wales

This funding is for the delivery of an early intervention, facilitated self-help service, for children and young people, within a number of primary care settings across Bridgend, RCT and Merthyr.

Carers Short Breaks Project (RIF)

This funding provides an opportunity to allow carers time for rest and recuperation, knowing that caring for a loved one can be a highly demanding and a challenging responsibility, and that no one should have to go through alone.

Wales and West Utilities Grant

This funding aims to identify people accessing our services who are struggling with finance in a way which is affecting their mental health and wellbeing. With our relationship with local Citizens Advice, we can then fast-track people to them, for on-going advice, support and counselling.

Garfield Western Foundation

To provide funding to support core costs, mainly for the the Chief Executive Officer's role.

Carers Trust Support Fund Wales (MTCBC)

The Carers Trust Support Fund aims to work with the community to identify those carers that are hard to reach due to their caring role and continue to offer them assessments in their own rights for a 'what matters to them' conversation to identify what their needs are.

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NOTES TO THE FINANCIAL STATEMENTS - continued
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18. MOVEMENT IN FUNDS - continued

For those carers that are in need of financial help due to the cost-of-living crisis, we can help support them by offering financial relief from the direct reward grant.

For those carers that are struggling socially and emotionally, we would invite them to our local peer-support group for guidance, friendship and support. The peer-support groups provide a 'short term break' for the carer to have their own respite from the individual that they support, in order to recharge and enjoy their own free time.

Knowing Me Knowing Mind Grant - Counselling/KMKM Counselling

The Knowing Me Knowing Mind Counselling programme is a part of the wider KMKM Veterans' support service run by CTM Mind in partnership with Valley Veterans. It is funded by the Armed Forces Covenant Fund for a period of 3 years.

Using this grant, a trauma-informed counsellor works 25 hours per week, using Valley Veterans in Tonypany as a base/hub location. The counsellor reaches out to other veterans' groups across the CTM region, using the connections and relationships built through the Valley Veterans' hub. Veterans needing counselling support can refer themselves for a series of 12 counselling sessions. The project aims to assess 70 veterans per year and provide them with 1-3 counselling sessions, of which 50 veterans per year will complete a full counselling course of 12 sessions. The project aims to create a positive shift in veterans' mental health and wellbeing.

19. EMPLOYEE BENEFIT OBLIGATIONS

During the year the charity was committed to pay £49,443 (2023: £50,546) to the employees pension schemes.

At the year end £7,399 (2023: £4,419) contributions were unpaid.

20. RELATED PARTY DISCLOSURES

Related Party	Transaction Type	2025	2024
Merthyr Tydfil County Borough Council	Income	7,000	15,374
Merthyr Tydfil County Borough Council	Debtor	-	5,124
Merthyr Tydfil County Borough Council	Creditor	-	146
Merthyr Tydfil County Borough Council	Expense	-	107
Merthyr Tydfil College	Expense	118	-

The Chair of the charity, Clive Jones is a Councillor for Merthyr Tydfil County Borough Council.

The Trustee Lisa Thomas is Principal and Chief Executive Officer of Merthyr Tydfil College.

21. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its directors/trustees as disclosed within the Reference and Administrative details in the Trustee Report.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

22. GIFTS IN KIND

Volunteer Time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them.

The number of hours contributed by volunteers in the year was 947 (2024: 2,119).

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,036	7,426
Gift aid	134	18
Grants	45,600	137,112
	55,770	144,556
Other trading activities		
Fundraising events	4,970	7,252
Training	-	2,270
	4,970	9,522
Investment income		
Deposit account interest	18,237	12,189
Charitable activities		
Charitable activity income	730,301	976,735
Total incoming resources	809,278	1,143,002
EXPENDITURE		
Charitable activities		
Wages	539,312	917,627
Pensions	29,582	49,443
General Expenses	252,756	321,126
	821,650	1,288,196
Support costs		
Management		
Wages	47,887	10,496
Overheads	8,987	24,824
	56,874	35,320
Finance		
Wages	15,962	3,499
Overheads	2,996	8,275
	18,958	11,774
Human resources		
Wages	15,962	3,499
Carried forward	15,962	3,499

This page does not form part of the statutory financial statements

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Human resources		
Brought forward	15,962	3,499
Overheads	2,996	8,275
	18,958	11,774
Governance costs		
Accountancy fees	7,292	9,959
	923,732	1,357,023
Total resources expended		
	(114,454)	(214,021)
Net expenditure	(114,454)	(214,021)

This page does not form part of the statutory financial statements