

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
VALLEYS MIND)

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

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18/12/2024

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COMPANIES HOUSE

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

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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
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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. 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.

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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

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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.

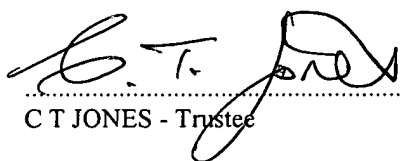
In so far as the trustees are aware:

- 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, on28/11/2024..... 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.

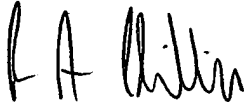
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, 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
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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

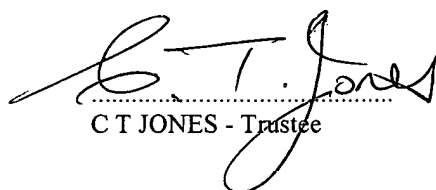
The notes form part of these financial statements

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
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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
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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> </u>	<u> </u>
	<u>984,564</u>	<u>1,021,612</u>

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

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

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

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

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 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

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 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

CWM TAF MORGANNWG MIND
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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>

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 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
	<hr/>	<hr/>	<hr/>	<hr/>
	839,410	270,444	1,109,854	1,323,875
	<hr/>	<hr/>	<hr/>	<hr/>

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 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

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 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>

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 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

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

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

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

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>

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

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)

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 2024

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
	<hr/>	<hr/>
Designated funds	237,949	315,859
	<hr/>	<hr/>

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
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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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 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

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

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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(PREVIOUSLY KNOWN AS MERTHYR AND THE
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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
	<hr/> 144,556	<hr/> 84,378
Other trading activities		
Fundraising events	7,252	8,886
Training	2,270	3,200
	<hr/> 9,522	<hr/> 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	<hr/> -	<hr/> 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
	<hr/> 1,288,196	<hr/> 1,299,066
Support costs		
Management		
Wages	10,496	10,086
Overheads	24,824	16,854
	<hr/> 35,320	<hr/> 26,940
Finance		
Wages	3,499	3,362
Overheads	8,275	5,618
	<hr/> 11,774	<hr/> 8,980

This page does not form part of the statutory financial statements

CWM TAF MORGANNWG MIND
(PREVIOUSLY KNOWN AS MERTHYR AND THE
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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
	<hr/> 11,774	<hr/> 29,288
 Governance costs		
Accountancy fees	9,959	10,071
	<hr/> 1,357,023	<hr/> 1,374,345
Total resources expended		
	<hr/> (214,021)	<hr/> 110,697
Net (expenditure)/income	<hr/> <hr/> (214,021)	<hr/> <hr/> 110,697