

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)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 31
Detailed Statement of Financial Activities	32 to 33

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 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)
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

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.

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 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.

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 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.

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 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.

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 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.

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 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
VALLEYS MIND)

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)
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

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		995,400	1,109,854
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.

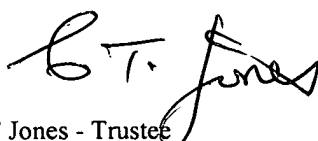
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

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		<u>21,358</u>	<u>(201,826)</u>
 Cash flows from investing activities			
Interest received		18,237	12,189
Net cash provided by investing activities		<u>18,237</u>	<u>12,189</u>
 Change in cash and cash equivalents in the reporting period		<u>39,595</u>	<u>(189,637)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>998,795</u>	<u>1,188,432</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>1,038,390</u></u>	<u><u>998,795</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 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
VALLEYS MIND)

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
VALLEYS MIND)

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
VALLEYS MIND)

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
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

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>

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

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).

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

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
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

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
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

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
VALLEYS MIND)

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
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

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
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

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
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

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)
	<hr/> 548,099	<hr/> (708,614)	<hr/> (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)	-
	<hr/> 594,903	<hr/> (648,409)	<hr/> (53,506)
TOTAL FUNDS	<hr/> <hr/> 1,143,002	<hr/> <hr/> (1,357,023)	<hr/> <hr/> (214,021)

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

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
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
--------------------	-----------	-----------	---	---------

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.

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

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
	<hr/>	<hr/>
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.

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

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

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

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.

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

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.

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

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).

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

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
	<hr/> 55,770	<hr/> 144,556
Other trading activities		
Fundraising events	4,970	7,252
Training	-	2,270
	<hr/> 4,970	<hr/> 9,522
Investment income		
Deposit account interest	18,237	12,189
Charitable activities		
Charitable activity income	730,301	976,735
	<hr/>	<hr/>
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
	<hr/> 821,650	<hr/> 1,288,196
Support costs		
Management		
Wages	47,887	10,496
Overheads	8,987	24,824
	<hr/> 56,874	<hr/> 35,320
Finance		
Wages	15,962	3,499
Overheads	2,996	8,275
	<hr/> 18,958	<hr/> 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
(PREVIOUSLY KNOWN AS MERTHYR AND THE
VALLEYS MIND)

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
	<hr/> 18,958	<hr/> 11,774
Governance costs		
Accountancy fees	7,292	9,959
	<hr/> 923,732	<hr/> 1,357,023
Total resources expended		
	<hr/> (114,454)	<hr/> (214,021)
Net expenditure	<hr/> <hr/> (114,454)	<hr/> <hr/> (214,021)

This page does not form part of the statutory financial statements