

Company No: 07693277
Charity No: 1143600

MIND IN FURNESS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

MIND IN FURNESS LIMITED

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MIND IN FURNESS LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION

(Registered Company Number: 07693277)
(Registered Charity Number: 1143600)

Trustees/Directors	Mr M Mahony (Chair) Mrs H Bingley (Vice Chair and Treasurer) Ms S Jackson Mr D Le Mare Dr A Page Mr K Murphy Mr S Blezard
Secretary	Mr D Le Mare
Registered Office	64 School Street Barrow in Furness Cumbria LA14 1EW
Independent Examiner	Jack Steer ACA MHA Chartered Accountants Kendal House Murley Moss Business Village Oxenholme Road Kendal Cumbria LA9 7RL

MIND IN FURNESS LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and the financial statements of the Trust for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Trust's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities applicable in the UK and Republic of Ireland published in October 2019.

Structure Governance and Management

Governing Document

The organisation is a (registered) charitable company limited by guarantee governed by its memorandum and articles of association.

We work closely with Mind the leading mental health charity in England and Wales as part of a federation structure but are independently governed and independently funded. Other than this federation agreement and affiliation there are no connected charities or branches.

Trustees of the Charity

The directors of the charitable company are its trustees for the purposes of charity law. Listed below are the trustees who have served during the year and since the year-end.

- Michael Mahony (Chair)
- Helen Bingley (Vice Chair and Treasurer)
- Sheena Jackson
- David Le Mare
- Anthony Page
- Keith Murphy
- Shaun Blezard

The trustees oversee the running of the charity. The Chief Officer, Karen Dobson, is responsible for operational management and the execution of the Board's strategic plan and is assisted and supported by a management team consisting of an Office Manager, Service Managers and Shop Managers. A team of staff and volunteers delivers our day-to-day services.

The notes to the accounts disclose any transactions with trustees and related parties.

The Trustees have had due regard to the guidance published by the Charity Commission on Public Benefit.

Recruitment and Appointment of the Management Committee

Existing Trustees/Directors as members of the organisation invite potential trustees to serve on the board. We invite potential Trustees based on the skills required for the role and any noted skills gap on the board. They will complete an application and meet with the Chair and Chief Officer to discuss the role and their suitability. They are invited to attend a Board meeting before being proposed and seconded at a trustee meeting by existing trustees and these appointments are officially confirmed at the AGM. Once appointed induction procedures are undertaken.

MIND IN FURNESS LIMITED

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 MARCH 2024

Recruitment and Appointment of the Management Committee (continued)

None of the Trustees hold beneficial interest in the company.

All of the Trustees are members of the company and guarantee to contribute £1 in the event of winding up.

Quality Management

Mind Quality Mark is a robust quality assurance framework, bespoke to the needs of the Mind federation. It is a tool for organisational development, with holistic subject coverage, consisting of 20 standards, structured within four areas. It provides the impetus for reflection and continuous improvement, innovation and ambition, so that everyone with mental health problems gets respect and the support they need.

Mind in Furness successfully completed our MQM in October 2022. This is reviewed in a three yearly cycle.

Risk Management

An organisational Risk Analysis is collated and risk ratings are applied to all recognised risk; this is reviewed and updated at every trustee meeting.

This ensures the trustees are regularly assessing the major risks to which the charity is exposed and are satisfied that adequate systems are in place to mitigate any exposure to the major risks.

Objectives and Activities

The charity's objects are to reduce mental health stigma, influence the shape of services and to support and promote the interests of those who experience mental health problems, their families, friends and supporters.

Activities

Using a psycho-social model of delivery Mind in Furness Limited offers:-

- **Wellbeing Activities**
 - Recovery Focused groups and activities
 - Advice, information and signposting
 - Peer support
 - Supported volunteering placements
 - Counselling
 - Crisis Support
 - Training and Anti Stigma Work
 - Eco therapy opportunities
 - Refuge and Asylum Seekers Mental Health Support
 - Extended Hours (evening & weekend) Crisis Café Support Service (Commissioned from April 2023)
- **Two charity shops** (Mental Health on the High Street)
- **Supported Housing**
 - Dispersed self-contained supported housing

MIND IN FURNESS LIMITED

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 MARCH 2024

Activities (*continued*)

- **Active Monitoring** (GP based Guided self-help)

As well as providing a full range of activities to improve resilience and coping skills to those experiencing poor mental health we also offer advice, information and a signposting service to the general public.

We are active in all relevant local community networks and work in partnership with other local projects and statutory agencies to ensure mental health is considered in all aspects of our local communities.

The objects are met through the services delivered from the centres below.

Wellbeing Centre (The William Bingley Centre, 64 School Street)

The centre serves as a head office for all Mind in Furness's services and the staff and volunteer team deliver a range of projects from this community-based centre, with the overall aim of improving people's understanding and experiences of episodes of poor mental health.

The William Bingley Wellbeing Centre has traditionally been open Monday to Friday, delivering recovery focused services to anybody experiencing poor mental health or emotional distress.

From April 2022, however Mind in Furness was commissioned to deliver extended support; this service has slowly built up since that period and now ensures we provide extended support out of the usual 9-5pm window. We are open Monday to Friday 9am-10pm and Saturdays 10am-4pm. This service offers an alternative option to A&E for mental health support.

Supported Housing

Following our strategic decision to remove ourselves from the provision of 24/7 high level supported living being delivered from Coniston House in 2022, Mind in Furness continues to provide supported housing from 4 flats on Sutherland Street, Barrow in Furness (Restart Project) offering intensive housing management support to tenants with mental health issues.

Charity shops — Mental Health on the High Street

Mind in Furness runs two charity shops, one in Barrow and one in Millom. Both shops employ a part time Manager and the rest of the team are volunteers. As well as raising funds and offering volunteering opportunities, these shops provide information services on the high streets of Barrow and Millom for people with mental health problems. Any profits generated are invested into delivering wellbeing services. The cost of living crisis has created a challenging environment, as costs rise, the amount of surplus funding reduces meaning the Board has to keep a close eye on the affordability of the shops, recognised in our recently reviewed lease agreements.

Ulverston

We deliver a range of wellbeing services from our premises at 5 Upper Brook St in Ulverston 3 days per week. Difficulties in recruitment slowed down our progress in Ulverston but with the appointment of a Service Manager (November 2023) we look towards further development in 2025/2026.

Millom

We do not own any premises in Millom and rent space on a weekly basis to deliver our Safe Space Millom service. We currently use The Pensioners Association building known locally as The Tin Chapel. This service is well received and we work alongside other partners delivering support as part of the formal Transforming West Cumbria Mental Health Partnership.

MIND IN FURNESS LIMITED

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 MARCH 2024

Activities (*continued*)

The Trustees have paid due regard to guidance in section 17(5) of the 2011 Charities Act issued by the Charity Commission in deciding what activities the charity should undertake.

Financial Review

MHA manage our accounting arrangements and we maintain QuickBooks internally as a way of keeping our financial records. Our Office Manager is responsible for the day-to-day financial aspects of the organisation and the accounting arrangements are scrutinised by the Treasurer at Board level.

We recognise we can still make some improvements in terms of the information we can access from QuickBooks and how this can inform our decision-making. We are making changes to the way we record our QuickBooks information to ensure trustees have accurate and up to date information and in July 2024 met with MHA to look at what changes we can introduce to ensure accurate and timely reporting and to ensure the best use of the system.

We have maintained accurate records and submitted project reports for funders, including budgetary information where this is required.

Over the last two years the trustees made a commitment to review salaries at the start of the financial year and the extended cost of living crisis made this more pertinent. We initiated a cost of living increase across the whole staff team and made a commitment to ensure we pay our lowest paid staff 2% above the minimum wage. Trustees are aware salary review must be an ongoing aim and as such the trustees have a commitment to review salaries annually and salaries will be set at the start of the financial year. Trustees will make decisions on rates of pay based on funding available and comparable local rates of pay. The legally required pay increases to minimum wage over a two year period had a significant impact on our staffing costs and this will impact in future year's budgets. At the point of writing we also note the increased rate of employers NI due in April 2025.

We continue to deliver supported housing via our Sutherland Street properties in Barrow in Furness and we hope to look at development opportunities for expanding this type of dispersed housing further.

After 4 years of a contractual/funding relationship with the Primary Care Network to deliver Active Monitoring across their footprint of Barrow and Millom, this funding came to an end in March 2024. The PCN acknowledged the excellent service but sadly their own funding streams had been reduced and they could no longer afford the service. In 2024/2025 we will endeavour to seek alternative funding for continuation of this valuable service.

The cost of living crisis following on from the pandemic created a challenging environment for our retail operations (2 x Charity Shops) with rising utilities, other costs and salary increases impacting our surplus income levels. Maximising income, volunteer recruitment and keeping costs low continues to be a priority. We know our shops are valued in our community and the cost of living crisis brings opportunities as well as obvious challenges so we have recently entered into new 5 years leases for both properties. In the light of the increased expenditure and our desire to maintain a high street presence we will review our shop delivery model and consider how to maximise income in 2025/2025.

In 2022/2023 we started to pay back the bounce back loan we took out in 2021 following an interest free period of 1 year; this now incurs a 2.53% annual interest rate.

MIND IN FURNESS LIMITED

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and Performance

Mind in Furness Ltd is satisfied that it has met all its contractual requirements for the year ending 2024. The changes in health and local authority structures started during the previous year continue to create great uncertainty in terms of commissioning structures but we have continued the process of proactive networking developing our services in line with national agendas and liaising with local partners.

We continue to nurture and invest time and energy in our existing partnerships with other local and countywide groups, which enhances our service offer. Our network includes Lancashire Mind which also operates within the area of operation for Lancashire and South Cumbria Integrated Care Board and Carlisle Eden Mind in the North of the county.

We ensure we engage proactively with the wider Mind Network which we recognise offers us effective links, shared learning and advice and support and opportunities for funding, including previous funding for Peer Support, Refugee and Asylum Seeker Support and Active Monitoring.

We have maintained strong local links with partners including forming the Furness Not for Profit Health Forum and the South Cumbria Mental Health Forum. We recognise we are stronger when working together and Mind in Furness endeavours to be a key player in local partnerships and discussions. We work in both formal and informal partnership with a range of local VCFSE partners including Citizens Advice Barrow, Groundwork, Barrow and District Disability Association, Furness Multi Cultural Forum, Women's Community Matters, The Well Communities, SAFA and many more.

Following the 2022/2023 Local Authority boundary changes we now deliver services across Westmorland and Furness Council and Cumberland Council. We have ensured we have engaged with our local authorities on issues such as Joint Strategic Needs Assessments and Health and Wellbeing Boards etc.

Following the move to Integrated Care Boards who are now responsible for meeting the health needs of the population, managing the NHS budget and arranging for the provision of health services in a geographical area, we sit within Lancashire and South Cumbria ICB. We have worked hard to establish good working relationships with our ICB colleagues.

With ICBs came the Mental Health Transformation Fund, the single biggest investment in mental health in recent times that came with clear instruction that a percentage must be paid to the voluntary/charitable sector to work in partnership to enhance community mental health. We engaged fully in this process receiving a grant at the start of 2023 to continue delivery of our successful Help through Crisis programme in partnership with Citizens Advice Barrow. As part of this transformation initiative, we will also supported Lancashire Mind to deliver engagement events locally to consult with partners, service users etc. to look at models for future service delivery. Disappointingly we were unsuccessful in the grant process for 2024 and at the time of writing are waiting to hear what the new commissioning strategies will be.

Our work throughout 2023/2024 developing our extended opening hours feeds into the mental health transformation programme and carries on the aims of the original Beyond Places of Safety Funding (see below). This service will be recommissioned and tendered for 2025.

MIND IN FURNESS LIMITED

REPORT OF THE TRUSTEES *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and Performance (continued)

Beyond Places of Safety (Department of Health and Social Care)

In 2018, Mind in Furness received a capital grant from DHSC to extend and modernise the existing Wellbeing Centre on School Street. The build was completed in January 2021 providing a bigger and much improved building from which to deliver services. From 2022/2023 we have worked alongside our statutory health partners to extend our service offer, support more people and extend opening hours into the evenings and weekends. This service supports the growing needs of our community and our colleagues working in statutory health services.

Mind Garden

The 2022 Mind Chelsea Flower Show garden that was transferred in its entirety to an to the unused wasteland next to our building on School Street. The acquisition of the garden for the use of Mind in Furness and our local community was a major accomplishment and offered us a great deal of positive publicity, including national media coverage. The garden has “blossomed” and continued to grow and settle in and is widely used by Mind in Furness, our partners and the public. It is now a major part of our outdoor/eco-therapy activity offer.

Mind Quality Management

Our last MQM audit process was completed in October 2022 and was highly positive with lots of good feedback from national Mind including Mind in Furness being recognised for our outstanding Eco-therapy work and winning the Mind Excellence Award in the area of Environment.

Ulverston

We began delivering services in Ulverston following the October 2020 closure of Ulverston Mind. We have developed some close working links with GPs and other local groups including voluntary groups and arts organisations. We offer support from our premises at 5 Upper Brook St. We have struggled with recruitment in terms of management but recruited in October 2023 and look forward to seeing our offer grown in Ulverston.

Post Covid-19-A Global Pandemic-Moving Forward

Whilst we are 4 years on from the start of the global pandemic, it along with the subsequent cost of living crisis has heavily affected the nation’s mental health. We continue to see high demand and are currently experiencing a national mental health crisis, whilst this is recognised by funders and commissioners alike , it has also led to increased competition for funding streams to meet the increased levels of need.

The uncertainty of the current climate, both economic and political, exacerbated by the long-term impacts of the pandemic, mean we must remain vigilant of our financial situation and the trustees and management team remain committed to ensuring they seek out opportunities for new funding streams wherever appropriate. The funding environment for 2024/2025 and onwards remains incredibly challenging.

MIND IN FURNESS LIMITED

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 MARCH 2024

Reserves Policy

The trustees consider that it would be prudent and desirable to have free reserves equivalent to 3 months operating expenditure. This would be in the region of £150,000.

At the year-end free reserves were £329,956.

Trustees' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 Trust will continue in operation.

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

By order of the Trustees



Mrs H Bingley
Treasurer

Date: 29 January 2025

MIND IN FURNESS LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MIND IN FURNESS LIMITED

I report to the Charity Trust trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 10 to 26.

Responsibilities and basis of report

As the charity 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 company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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.



Jack Steer ACA
MHA
Chartered Accountants
Kendal House
Murley Moss Business Village
Oxenholme Road
Kendal
Cumbria
LA9 7RL

Date: 29 January 2025

MIND IN FURNESS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Income					
Donations and legacies		31,611	3,452	35,063	99,019
Charitable Activities	5	249,914	243,445	493,359	463,274
Shops	4	69,286	-	69,286	62,780
Government Grants		-	-	-	2,000
Bank Interest received		7,644	-	7,644	1,838
Total income		358,455	246,897	605,352	628,911
Expenditure					
Shops	4	62,670	-	62,670	79,877
On charitable activities	5	210,775	341,555	552,330	479,644
Total expenditure		273,445	341,555	615,000	559,521
Net Income	3	85,010	(94,658)	(9,648)	69,390
Transfers between funds		(29,329)	29,329	-	-
Net movement in funds		55,681	(65,329)	(9,648)	69,390
Reconciliation of funds					
Total funds brought forward		1,035,309	88,933	1,124,242	1,054,852
Total funds carried forward		1,090,990	23,604	1,114,594	1,124,242

The statement of financial affairs includes all gains and losses recognised in the year

MIND IN FURNESS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	7		761,034		779,801
Current assets					
Debtors	8	159,586		182,563	
Cash at bank and in hand		<u>255,130</u>		<u>383,865</u>	
			414,716		566,428
Creditors – amounts falling due within one year	9	<u>(25,611)</u>		<u>(180,779)</u>	
Net current assets			<u>389,105</u>		<u>385,649</u>
Total assets less current liabilities			1,150,139		1,165,450
Creditors – amounts falling due after one year	10		<u>(35,545)</u>		<u>(41,208)</u>
Net assets			<u>1,114,594</u>		<u>1,124,242</u>
Funds of the charity					
Unrestricted income funds			1,090,990		1,035,309
Restricted income funds	12		<u>23,604</u>		<u>88,933</u>
Total charity funds	12		<u>1,114,594</u>		<u>1,124,242</u>

MIND IN FURNESS LIMITED

BALANCE SHEET *(continued)*

AS AT 31 MARCH 2024

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These accounts were approved by the directors and authorised for issue on 29 January 2025
and are signed on their behalf by:

Helen Bingley

.....
Mrs H Bingley
Treasurer

Company Registration Number: 07693277

Charity Number: 1143600

MIND IN FURNESS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Reconciliation of net income to net cash flow from operating activities		
Net income for the year	(9,648)	69,390
Depreciation of tangible fixed assets	18,767	23,123
Decrease / (increase) in debtors	22,977	16,349
(Decrease) / increase in creditors	(155,168)	(56,391)
Net cash flow from operating activities	(123,072)	52,471
Cash flow from investing activities		
Repayment of bank loan	(5,663)	(4,380)
Proceeds received from bank loan	-	-
Payments to acquire tangible fixed assets	-	-
Net cash flow from investing activities	(5,663)	(4,380)
Net (decrease) / increase in cash and equivalents	(128,735)	48,091
Cash and cash equivalents at 1 April 2023	383,865	335,774
Cash and cash equivalents at 31 March 2024	255,130	383,865
Relating to:		
Cash at bank and in hand	255,130	383,865

MIND IN FURNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies

Mind in Furness Limited is a charitable company limited by guarantee and governed by its memorandum and articles of association incorporated in England and Wales. The registered office is 64 School Street, Barrow in Furness, Cumbria, LA14 1EW.

Basis of preparation

The financial statements have been prepared in accordance with 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) issued in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

Mind in Furness Limited meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

The charity receives government grants in respect of charitable activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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

MIND IN FURNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (*continued*)

Going concern

The Trustees have considered the consequences of:

1. Recent changes by government to employers' national insurance contribution and minimum living wage;
2. High level of competition for resources from funders and grant makers due to national public sector financial situation and cost of living generally resulting in increasing requests for financial support from charities.

In addition, the Trustees have:

1. Reviewed the current years' accounts to March 2025;
2. Based on projected income agreed a break-even budget to March 2026;
3. Approved projects that are affordable and ceased projects that have no or insufficient income;
4. Considered cashflow projections to March 2026;
5. Agreed procedures for tighter management controls until the financial position improves.
6. Asked the CEO to arrange for up-to-date valuations of the assets.

Based on the above and the decision of Trustees to oversee closer financial management for the foreseeable future, the Trustees have determined that the consequences of the current uncertain financial environment will be mitigated.

There are several Trustees with the competence to manage the current financial situation therefore the Board of Trustees are confident that Mind in Furness can continue as a going concern. They do acknowledge the challenges that lie ahead. 2025/2026 will see significant funding challenges that may require a review of our strategy and service provision. The impact of the current global and financial position on future performance and therefore on the measurement of some assets and liabilities or on liquidity might be significant and as such may require disclosure in the financial statements. The Trustees have determined, however, that they do not create a material uncertainty that casts significant doubt upon our ability to continue as a going concern.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. Any overspends are met by unrestricted funds.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Operating Leases

Rentals payable under operating leases are charged against income on a straight-line basis over the period of the lease.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Only items costing over £250 are capitalised.

MIND IN FURNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies *(continued)*

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Land and buildings	2% straight line
Fixtures and fittings	25% reducing balance
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/ (expenditure) for the year.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Debtors and accrued income

Debtors are recognised at the settlement amount due after any trade discounts allowed. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amount payable by the charity in respect of the year. The assets of the scheme are held separate from those of the charitable company in independently administered funds. Pension expense is allocated to where the employees' salary is allocated.

Leases

Rental payable under operating leases, include any lease incentives received, are charged to income on a straight-line basis over the term of the relevant lease.

MIND IN FURNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

2. Judgements and key sources of estimation uncertainty

In application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key assumptions, judgements and estimates

In the opinion of the trustees there have been no significant judgements made in the process of applying the above accounting policies.

There have been no key assumptions concerning future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

MIND IN FURNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

3. Net income for the year

	2024 £	2023 £
This is stated after charging:		
Depreciation	<u>18,767</u>	<u>23,123</u>
Independent Examination	<u>7,543</u>	<u>7,020</u>

4. Shops

	Barrow		Millom	
	2024	2023	2024	2023
Income	36,510	33,783	32,776	28,997
Expenses	(38,137)	(48,390)	(24,533)	(31,487)
Profit / (Loss)	<u>(1,627)</u>	<u>(14,607)</u>	<u>8,243</u>	<u>(2,490)</u>

5. Charitable activities

2024

	Income		Expenditure		Surplus/ (deficit)	
	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted
Grant funded :						
Ulverston	19,944		35,870		(15,926)	
Millom safe space	1,089		6,686		(5,597)	
Charitable Activities						
Sutherland Street		43,959		28,268		15,691
William Bingley Centre	5,300	165,393	5,300	141,945		23,448
Co-op Resilience		36,002		36,002		
Active Monitoring	87,204		75,874		11,330	
BeWell			3,912		(3,912)	
Refuge and Asylum Seekers Project	24,631		19,347		5,284	
Active Listening	6,711		13,177		(6,466)	
Help Through Crisis	62,407		77,407		(15,000)	
Recovery star			21,600		(21,600)	
Eco-Therapy	18,159		33,808		(15,649)	
Sir John Fisher Foundation	18,000		18,000			
Counselling		4,560	13,024	4,560	(13,024)	
Health and Wellbeing			17,550		(17,550)	
Total	243,445	249,914	341,555	210,775	(98,110)	39,139

MIND IN FURNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

2023

	Income		Expenditure		Surplus/ (deficit)	
	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted
Grant funded :						
Ulverston	19,444	14,140	29,970	906	(10,526)	13,234
Millom safe space	4,122		4,122			
Charitable Activities						
Counselling		4,085		21,876		(17,791)
Sutherland Street		30,495		30,216		279
William Bingley Centre	5,740	129,150	40,934	87,101	(35,194)	42,049
Active Monitoring	52,911		52,911			
BeWell	6,062	1,750	5,814		248	1,750
Active Listening	6,711		245		6,466	
Help Through Crisis	10,000		32,646		(22,646)	
Coniston House	8,971	15,266	8,971	39,954		(24,688)
Kickstart Scheme	16,940		16,940			
Recovery star	9,183		23,023		(13,840)	
Crisis café	126,000		47,445	13,707	78,555	(13,707)
Eco-Therapy	2,304		22,843		(20,539)	
Refugee and Asylum Seeker Project				20		(20)
Total	268,388	194,886	285,864	193,780	(17,476)	1,106

6. Expenditure

	2024	2023
Staff costs	412,165	356,965
Depreciation	18,767	23,123
Council tax & water rates	3,691	5,966
Rent	14,020	18,389
Fuel and light	16,662	10,652
Insurance	12,297	7,841
Telephone	8,120	9,079
PPS	6,509	3,994
Repairs and renewals	18,992	14,866
Computer costs	7,117	4,566
Cleaning and sundries	2,666	5,348
Cost of activities	57,035	67,893
Training	6,551	779
Other costs	30,408	30,060
	615,000	559,521

MIND IN FURNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

7. Tangible Fixed Assets

	Land and buildings	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£
Cost or valuation				
At 1 April 2023	834,631	48,243	41,144	924,018
Additions in the year	-	-	-	-
At 31 March 2024	834,631	48,243	41,144	924,018
Depreciation and impairment				
At 1 April 2023	62,778	40,411	41,028	144,217
Depreciation charged in the year	16,692	1,959	116	18,767
At 31 March 2024	79,470	42,370	41,144	162,984
Carrying amount				
At 31 March 2024	755,161	5,873	-	761,034
At 31 March 2023	771,853	7,832	116	779,801

8. Debtors

Amounts falling due within one year

	2024 £	2024 £
Trade Debtors	157,122	75,014
Prepayments and accrued income	2,464	105,574
Other debtors	-	1,975

159,586	182,563
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MIND IN FURNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

9. Creditors

Amounts falling due within one year

	2024 £	2023 £
Deferred Income – note 11	-	157,286
Trade Creditors	3,579	9,626
Other taxation and social security	6,816	-
Other creditors	2,258	1,236
Accruals	7,440	7,263
Bank loan	5,518	5,368
	25,611	180,779

10. Creditors

Amounts falling due after more than one year

	2024 £	2023 £
Bank loan	<u>35,545</u>	<u>41,208</u>

A government secured Bounce-back loan for £50,000 was taken out by HSBC UK in December 2020 to ease the impact of the coronavirus restrictions. The balance falling due after more than 5 years is £11,665.

11. Deferred Income

Deferred income is included in the accounts as follows

Projects that runs for a further :-	2024 £	2023 £
3 months	-	52,523
7 months	-	51,308
1 year	-	53,455
	-	157,286

MIND IN FURNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

12. Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes

	Movement in funds				
	Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
Help Through Crisis	-	62,407	(77,407)	17,550	2,550
Ulverston Mind	-	22,622	(35,870)	13,248	-
Millom Safe Space	-	1,819	(6,686)	4,867	-
William Bingley Centre	-	5,300	(5,300)	-	-
BeWell	3,912	-	(3,912)	-	-
Eco Therapy	-	18,203	(33,808)	20,045	4,440
Refuge and Asylum Seeker	-	24,631	(19,347)	-	5,284
Active Monitoring	-	87,204	(75,874)	-	11,330
Sir John Fisher Foundation	-	18,000	(18,000)	-	-
Counselling	-	-	(13,024)	13,024	-
Health and Wellbeing	-	-	(17,550)	17,550	-
Crisis Cafe	78,555	-	-	(78,555)	-
Active Listening	6,466	6,711	(13,177)	-	-
Recovery Star	-	-	(21,600)	21,600	-
Total	88,933	246,897	(341,555)	29,329	23,604

	Movement in funds				
	Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
Help Through Crisis	3,533	10,000	(32,646)	19,113	-
Ulverston Mind	-	19,444	(29,970)	10,526	-
Millom Safe Space	-	4,122	(4,122)	-	-
William Bingley Centre	-	5,740	(40,934)	35,194	-
BeWell	3,664	6,062	(5,814)	-	3,912
Eco Therapy	-	2,304	(22,843)	20,539	-
Coniston House	-	8,971	(8,971)	-	-
Active Monitoring	-	52,911	(52,911)	-	-
Crisis Café	-	126,000	(47,445)	-	78,555
Active Listening	-	6,711	(245)	-	6,466
Kickstart Scheme	-	16,940	(16,940)	-	-
Recovery Star	-	9,183	(23,023)	13,840	-
Total	7,197	268,388	(285,864)	99,212	88,933

MIND IN FURNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

11. Restricted funds (continued)

Analysis of net assets between funds

	Unrestricted	Restricted	Total
Fund balances at 31 March 2024 are represented by			
Tangible assets	761,034		761,034
Current assets less liabilities	329,956	23,604	353,560
	<hr/>	<hr/>	<hr/>
	1,090,990	23,604	1,114,594

	Unrestricted	Restricted	Total
Fund balances at 31 March 2023 are represented by			
Tangible assets	779,801		779,801
Current assets less liabilities	255,508	88,933	344,441
	<hr/>	<hr/>	<hr/>
	1,035,309	88,933	1,124,242

MIND IN FURNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

11. Restricted funds (continued)

Help through Crisis	Relates to the final instalment of Lottery funding to deliver the project "Help Through Crisis – Positive Changes for Positive Lives" in partnership with Citizens Advice Barrow – this project addresses issues of financial resilience and mental health crisis.
Ulverston Mind	Funds received for the delivery of Mind in Furness service in Ulverston, includes the final instalment of funds from Lloyds Foundation and donations received from the now closed Ulverston Mind.
Millom Safe Space	Transforming West Cumbria-Grant funding from Cumbria Community Foundation received as part of a West Cumbria based collaborative to deliver mental health support via Millom Safe Space.
William Bingley Centre	Funds received to support the day to day running of the William Bingley Centre, specifically grants from Lancashire MIND.
BeWell	Grant from Cumbria County Council to deliver a number of community events with a focus on health and wellbeing in partnership with the council and local groups.
Ecotherapy	Reimbursement of transport costs for eco-therapy outings paid for by Rusland Horizons
Coniston House running costs	Final contractual income from Cumbria County Council for the delivery of support to 5 residents in the supported living scheme at Coniston House.
Active Monitoring	Annual Grant to deliver Active Monitoring to all GP's across the primary care network footprint from Barrow and Millom Primary care network.
Crisis Café	Grant to develop extended opening service including evenings and weekends to serve as alternative to A&E for mental health crisis support NHS Lancashire and South Cumbria Integrated Care Board
Active Listening	Grant to deliver Active Listening training and Community health events population health – priority wards funding.
Kickstart Scheme	Government funding for Kickstart Scheme – offering work placements to 2 individuals for 6 months.
Recovery Star	Grant received from Alex Ferry foundation towards delivery costs of Recovery Star programme.
Refuge and Asylum Seekers	Grant to be used to support the mental health needs of Refugees and Asylum Seekers in partnership with Furness Multi Cultural Forum.

MIND IN FURNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

13. Restricted funds (continued)

Sir John Fisher Foundation	Grant to be used to support volunteer coordination.
Counselling	Funding for ongoing development and delivery of generic mental health counselling services.
Health and Wellbeing	Funding to build links with Health and Wellbeing Coaches and to develop health coaching skills in staff team.

14. Trustees

Trustees received neither remuneration nor reimbursement of any costs during this or the previous year.

15. Employees

Employee costs during the year

	2024	2023
	£	£
Wages and salaries	<u>382,631</u>	<u>331,523</u>
Social security costs	<u>19,480</u>	<u>16,344</u>
Pension costs	<u>10,054</u>	<u>9,098</u>

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

	2024	2023
Management	<u>4</u>	<u>4</u>
Charitable activities	<u>20</u>	<u>15</u>

No employees received more than £60,000 in the year.

16. Operating lease commitments

At the reporting date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within 1 year	<u>14,897</u>	<u>14,897</u>
Between two and five years	<u>877</u>	<u>1,753</u>

MIND IN FURNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

17. Taxation

As a charity, Mind in Furness Limited is exempt from tax on income and gains falling within sections 472 - 474 of the Corporation Tax Act 2010, section 478-489 of the Corporation Tax Act 2010, or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

18. Control

No single individual has had control of the company in the current or previous year.

19. Related Parties

Remuneration of key management personnel is as follows:

	2024	2023
	£	£
Aggregate compensation	<u>32,931</u>	<u>32,094</u>