

Registered Company No. 07954134

Registered Charity No. 1146297

RICHMOND BOROUGH MIND

Report of the Trustees and Financial Statements

For the year ended 31 MARCH 2024



**RICHMOND BOROUGH MIND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

CONTENTS

	Page
Company information	3
Report of the trustees	4 - 16
Independent auditor's report	17 - 19
Statement of financial activities	20
Balance sheet	21
Statement of cash flows	22
Notes to the financial statements	23 - 31

RICHMOND BOROUGH MIND REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report with the financial statements of the Charity for the period ended 31 March 2024.

Role

The objects for which the Association is established are primarily, but not exclusively, within the London Borough of Richmond upon Thames:

- (1) to promote the preservation of good mental health in particular by enabling and empowering everyone experiencing mental health problems to live with, manage and recover from their condition.
- (2) to relieve the needs of people with mental health problems by working to increase the understanding of mental health and mental health problems by gathering and disseminating information and working to raise awareness, promote understanding and challenge stigma and discrimination.

Officeholders, Trustees and Management

Trustees	Gurjit Mahil, Chair Philip Congdon, Treasurer (Resigned December 2023) Kim Tasso (Resigned April 2024) Monika Waller Lisa Leonard Samuel Hopcroft Tracy Cherrington (Appointed July 2023) Sarah Talbot (Appointed July 2023) Reema Kotecha (Appointed July 2023) Vikram Yadav, Treasurer (Appointed November 2023) Jack Carling (Appointed November 2023) Murray Cook (Appointed November 2023)
Charity No.	1146297
Company No.	07954134
Chief Executive	Val Farmer
Principal office	UK House, 82 Heath Road, Twickenham, Middlesex, TW1 4BW
Bankers	CAF Bank Limited, 25 Kings Hill, West Malling, Kent ME19 4JQ
Auditors	Goldwins Limited, 75 Maygrove Road, West Hampstead, London NW6 2EG

RICHMOND BOROUGH MIND REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Structure, Governance and Management

Constitution

Richmond Borough Mind (RB Mind) is a charity operating under a written constitution. It was incorporated on 17th February 2012. It was registered as a charity on 8th March 2012. The earlier Charity (number 263810) was formed in April 2001 from a merger of Twickenham Mind, founded in 1959, and Richmond and Barnes Mind, founded in 1971, and its assets and liabilities were transferred on 1st April 2012 to the newly incorporated Charity.

Trustees

Members of the Board are elected annually at the Annual General Meeting. Between Annual General Meetings new members can be appointed, with formal tenure commencing following election at the AGM.

On retirement or resignation of any Trustee, the Board reviews the skills across the existing trustees to identify any gaps and will recruit to fill those skills.

Trustees are recruited through a process of advertisement and participation at local volunteer recruitment sessions, followed always by application and interview by a sub-group of the Board, with the aim of securing a good range of experience and skills for the Trustee board. There are no outside bodies entitled to appoint Trustees.

New Trustees are inducted through visits to services, governance documents including the charity's Memorandum and Articles and the Charity Commission's guide 'The Essential Trustee', opportunities to attend training on governance and the Trustee role and all aspects of mental health, and policies including Risk Management, Safeguarding, Financial Procedures, Equality and Diversity, Confidentiality and Anti-Bribery.

During 2023 six new Trustees were recruited following some turnover as the previous Treasurer reached full term on his tenure and two trustees moved on to focus on setting up their therapy practices.

Risk Management

The Trustees have reviewed and updated the risk management processes against the Charity Commission guidance. Trustees consistently review the major risks to which the Charity is exposed, and where practical, take steps to guard or mitigate against them. RB Mind has clear, regularly updated policies on professional good practice and on areas such as safeguarding, health and safety and financial procedures.

All Trustees are required to undertake safeguarding training. One Trustee is designated the Safeguarding Lead, ensuring the Board has oversight and understanding of safeguarding issues, policy and procedures and their implementation. Staff receive appropriate training, and compliance and standards of performance are monitored through the appraisal and supervision process and reported through the committee structures.

All staff undertake training in Safeguarding, Cyber Fraud and relevant financial processes.

**RICHMOND BOROUGH MIND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

An outsourced Data Protection Officer has been appointed and an audit of all RB Mind's related policies and procedures, including training for staff and volunteers, will be undertaken during 2024.

Key risks	Mitigations
Reliance on statutory funding, with two NHS contracts constituting half RB Mind's income	<ul style="list-style-type: none"> • Investment in fundraising capacity, with an additional Fundraising Officer recruited in 2023 • Expanding delivery options and funding sources for services
Cost of Living impact on staff retention	<ul style="list-style-type: none"> • Increased inflationary pay rise to 5% in 2024 • Potential introduction of pay bands
Changing procurement and commissioning practices and increased competition from other providers	<ul style="list-style-type: none"> • Strengthen collaboration and partnerships for bidding for funds • Ensure quality of services through data management and Service User feedback
Core infrastructure insufficient to support the growth in services	<ul style="list-style-type: none"> • Invested in HR, Finance and Services management, additional fundraising and data management

Governance structure

The Board meets six times a year and is responsible for the strategic direction and policy of the Charity. In 2024 the board reviewed the committee structure and changed the remit of each committee. The Full Board delegates tasks to three sub committees:

1. Finance and Risk Committee meets prior to each Board meeting to review the risk register in detail and to review management accounts and cash flow, and ensure financial procedures are adhered to and updated as necessary.
2. Services and Quality Committee meets prior to each Board to review how RB Mind delivers high quality and safe services, and to support RB Mind's overall quality management.
3. Business Development and Innovation Committee. Introduced in 2024, this committee reviews and supports fundraising strategy and income generation.

The Charity's Chief Executive attends and advises each committee, with the support of relevant staff, and has been delegated responsibility for the running of the Charity and its performance. The Charity maintains a Schedule of Delegation detailing where responsibilities are held across the Board of Trustees, committees and the executive teams.

RICHMOND BOROUGH MIND REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Governance and Quality

RB Mind works to the Mind Quality Management (MQM) standard, closely aligned to the Charity Governance code. A full peer review against the MQM standards is carried out every three years, and most recently over spring of 2022. RB Mind achieved success in all standards and won an Excellence Award for provision of Effective Services.

Executive and staff pay

The Chief Executive and senior staff salaries are reviewed annually by a sub-group of the Board, benchmarking with other local Minds, the wider voluntary sector, and referring to ACEVO's pay survey when available.

Staff remuneration is also reviewed annually by the Board against the rate of inflation and consideration is given to a general increase taking into account the organisation's financial position. In 2023/24 a general increase of 5% was given, and this was repeated in April 2024. The Board has adopted the London Living Wage. A group personal pension scheme is available to all staff, with a minimum staff contribution of 4% matched by an Employer contribution to a maximum of 5%.

Staff Development

There were 56 full and part-time staff in 2023/24. All staff have access to training throughout the year, both mandatory and specialist as required. There is a regular, anonymous staff survey to measure staff well-being and happiness about various aspects of their roles and employment. The organisation was also supported by 100 volunteers who receive relevant training and development.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Acts. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. All Trustees have signed the new Automatic Disqualification declaration introduced in August 2019.

RICHMOND BOROUGH MIND REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

RB Mind's local and national partners

RB Mind is affiliated to National Mind but is an independent organisation. Limited funding is received from National Mind, through applications for grants. Through affiliation fees National Mind provides block insurance and access to outsourced HR and employment advice.

Access to information and resources is provided through a Mind intranet (Connecting Minds) run by National Mind, through an annual online Mind Conference, and bi-annual Mind Leadership Conference. Bi-annual regional meetings are held between local and national Mind where strategic priorities are explored to enable effective implementation.

RB Mind is active in Mind in London, a collaborative body of London Minds which provides opportunities for sharing resources, learning from best practice, joint fundraising and joint procurement activity where appropriate.

Increasingly important is the ability to work at South West London regional level to reflect the needs of the South West London Integrated Care Board. RB Mind does this through a collaboration with the other local Minds in Kingston, Croydon and Wandsworth.

Locally, RB Mind is actively involved in a number of groups to ensure the voice of mental health service users is heard across the health and social care sector. RB Mind chairs the Richmond Mental Health and Wellbeing Alliance, with the Local Authority providing secretariat support. Other groups include the Carers Strategy Group, Integrated Care System's involvement group Community Voices Richmond, Local Authority's Care and Support Partnership Board, and local Health and Wellbeing Network.

RB Mind works in partnership with other local charities (Age UK, Ruils, Integrated Neurological Society (INS), Richmond AID, Citizens Advice Richmond and others) and South West London and St George's Mental Health Trust in the provision of local services.

Key Achievements in 2023/2024

The Charity develops a separate short Impact Report every year demonstrating the difference made to individuals' lives. Highlights in this year:

1. Reaching more than 5,000 people through Services and Training.
2. 25% of Journey Recovery Hub (also known as a Crisis Café) service users would have gone to the Emergency Department had the service not been available.
3. Implementing a new Peer Support service commissioned by South West London St George's NHS Trust to provide mental health Peer Support Workers across the borough, subcontracting Age UK, Crossroads Care and Richmond AID for some specialist aspects. In a Healthwatch Survey 74% of peers/carers reported after using the service they were able to maintain or improve their mental health and wellbeing.
4. Developing a new Senior Leadership team and new governance structure reflecting the needs of a charity of this size.
5. Developing a corporate partnership with local jewellery brand Augusta and George, and LBox distribution company.
6. Chosen as one of the two local Mayor's charities for 2024/25.

RICHMOND BOROUGH MIND REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Strategic Objectives for 2024-2026

Through a series of development meetings, service user and staff surveys and feedback, the Trustees reviewed the Strategic Objectives in light of the current economy, developments in health and social care, and in line with National Mind priorities and agreed a revised set of priorities for 2024 to 2026.

1. Sustain and Improve services by increasing reach to under-served communities
2. Strengthen the Support Networks (family, friends, local organisations) for people with mental health issues
3. Increase Influence and Visibility of Richmond Borough Mind for the benefit of mental health beneficiaries
4. Ensure long-term sustainability and growth by diversifying funding sources and improving operational efficiency

Future plans and considerations:

In 2023/2024 funding for youth provision came to an end. While understanding that the need for Children and Young People's support is only increasing, and that preventing mental health worsening in later years is crucial, the board agreed that consolidation and sustainability of adult services should be the short-term focus. Should there be a clear opportunity for a young persons' service this will be pursued in the future.

Psychotherapy and Counselling will be expanded in the next 18 months with a view to providing more subsidised low-cost sessions.

RB Mind's Chief Executive is one of two mental health VCSE representatives working with the ICB at South West London level. From 2024/25 the Mental Health Provider Collaborative plans to include the voluntary sector in a new model of decision-making on service delivery and investment as part of mental health transformation.

The people we aim to benefit

The Trustees have considered the Charity Commission's guidance on public benefit when reviewing the work of the Charity and our future activities.

RB Mind's client groups are young people, adults, including older adults with mental health needs, and carers living in the borough of Richmond. Services span low to moderate to more complex needs.

Our Services:

Richmond Borough Mind provides services across the spectrum of mental health needs, from low to moderate needs to more complex needs and for people in crisis.

**RICHMOND BOROUGH MIND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Services for people with Complex Needs / Support in Crisis

Wellbeing Centre, Local Authority and ICB funded

116 people were supported in the Wellbeing Centre, nearly 50% being new referrals.

The Wellbeing Centre has existed in various forms and locations for more than 30 years. The primary client group is people who have been under statutory mental health services and live with a chronic mental health condition which they seek help to manage to enable them to live well in the community.

It offers a range of psycho-educational and practical groups and one-to-one support aimed at improving confidence and self-esteem, working with service users to achieve life goals.

Specialised groups, Recovery from Trauma and Hearing Voices, provide in-depth support, with many people who may have been in services for years making a significant improvement to their mental health.

The service works closely with the community mental health teams, social services, Citizens Advice, Richmond AID, Turner's House (local artists and a community horticulturist) and Kew Gardens.

I know how bad my mental health can get, and I appreciate being able to do something proactive. I can see a real chance in getting through this time and get through it okay.
Wellbeing Centre Survey 2024

Peer Support, funded by South West London and St George's NHS Trust.

267 peers and carers were supported in year 1.

In 2023/24 RB Mind was commissioned as lead provider of a new Peer Support service by South West London and St George's NHS Trust. VCSE partners AgeUK, Crossroads Care and Richmond AID are subcontracted to run specialist elements. Clients are referred by the Trust for one to one and group support from a team of Peer Support Workers.

- 74% of peers/carers reported after using the service they were able to maintain or improve their mental health and well-being. (Healthwatch evaluation report 2024)
- *I felt heard and understood and I very much appreciate it*
- *You have completely changed my life*
- *A true collaborative journey*

Journey Recovery Hub (Crisis Cafes), ICB funded

231 new people were supported.

Two hubs providing out-of-hours non-clinical crisis support operate in RB Mind's community building at 32 Hampton Road and the Alfriston Centre in Kingston. Support is provided for people in pending crisis every evening and at the weekend. Clients report to the hubs suffering from isolation, PTSD, self-harm, eating disorders, depression and anxiety.

The team play a significant role in crisis prevention, reducing risk of suicide and working with clients to develop their own crisis plans and coping techniques. The aim is to prevent crisis and to serve people who would otherwise attend the local emergency departments. The team works closely with the mental health teams and the police, and referrals continue to increase.

RB Mind is so positive, it really supported me having someone to talk to about giving another perspective with certain things. They saved my life. Healthwatch Crisis Café Survey 2023

**RICHMOND BOROUGH MIND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Services for people with low to moderate Mental Health Needs:

Peer Group Network / Befriending, Local Authority funded (via AgeUK Richmond)

The Network comprises groups run by and for people who experience mental health problems. The project encourages our members to build their own support networks, develop skills and reduce isolation, and is funded by the local authority through the local Community Independent Living Scheme (CILS) initiative, and with a significant contribution from the Hampton Fund.

This service runs at full capacity with referrals mainly coming from Social Prescribers, GPs, self-referral and other RB Mind services.

Talking Therapies Richmond (was Richmond Wellbeing Service)

In 2023/24 Talking Therapies Richmond treated over 5000 patients, meeting access targets and exceeding the nationally targeted recovery rate of 50% by more than 10% in some months.

Talking Therapies Richmond is an NHS service and offers a range of support to people experiencing common mental health problems such as depression and anxiety. The service offers cognitive behavioural techniques to feel better and keep well in the future, mainly through group work. RB Mind is contracted for the Low Intensity element by South West London St George's NHS Trust (SWLStG).

Services spanning all levels of needs

Carers in Mind

449 carers were directly supported in 2023/24, with 90 new referrals.

Families and friends play a vital role in supporting people with mental health problems. The Carers in Mind team in turn supports them with their own mental health needs through one-to-one meetings, information, social activities, and psycho-educational workshops to increase their understanding of mental health issues and how they can affect their cared-for. There is a strong peer support element in the provision, with a number of well-attended carers' peer support groups across the borough.

The team works extensively with the community mental health teams, with ward staff and other voluntary sector organisations. A regular surgery with social services is provided to increase carers' access to support they are entitled to receive.

Filling in forms becomes overwhelming as a carer, having the Carers in Mind Team to help with this is so valuable. Carers Survey 2024

Outreach Services, Funded by Local Authority and ICB

Gaining visibility and reaching more people is one of RB Mind's key priorities as outlined above. The reach has been greatly enhanced by growing the Outreach team with skilled

RICHMOND BOROUGH MIND REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

workers who can provide interventions in the community while raising awareness of mental health and signposting to services.

Building on the successful set up of 3 community hubs supported by RB Mind's Peer Outreach worker, Richmond Council agreed funding for a further Outreach Worker to reach people with more complex needs possibly stemming from food poverty, homelessness or alcohol and substance misuse. This team has attracted and supported many more people from a range of diverse communities, including Asian, Ukrainian, other East Europeans and the LGBT+ communities.

The team continues to build opportunities for people to access mental health support in the community, offering sessions in many new settings including Peter and Paul Community Centre in Teddington, St. James Church in Hampton Hill, Spear offices, Mortlake Community Centre, Richmond's all-in-one hub for walk-in clients and at the foodbank on Heathfield Recreation Ground.

Psychotherapy and Counselling

131 service users attended therapy, with an average of 20 volunteer counsellors each week.

The service offers a range of one to one and group psychotherapy and counselling models, providing a safe confidential space to explore and talk with a professional therapist. Clinical supervisors provide weekly supervision to the therapy team ensuring the service users are receiving a high quality service meeting the BACP ethical standards.

The service is self-funding, with 30% of clients offered the lowest cost sessions, and 15 clients were subsidised by funds from The Richmond Charities. RB Mind remains one of the few low-cost options for longer term counselling in the borough.

The team of diverse group of therapists enables RB Mind to provide a service for a more diverse group of clients.

Cost of living challenges have meant more clients being unable to afford therapy and RB Mind is very grateful to The Richmond Charities for increasing their grant fund this year.

Mind 'n Mortlake is a satellite service of the Wellbeing Centre meeting on a Friday for a range of activities including art, cooking and discussion. The aim behind the social, educational and recreational activities is to assist those with a lack of support, low self-esteem and confidence, helping them make steps towards their goals.

The Positive Living Group on Wednesdays in Barnes is well attended and focusses on food and nutrition, learning how to choose and cook healthy foods, and how diet can impact on mental and physical health.

Youth and Schools Services

Our Youth Wellbeing projects engaged 599 people, mostly young people aged eight to twenty five, but also parents, carers and school staff. Finding sustainable funding for youth projects continues to be a real challenge, and funding ended in January 2023 for all projects.

RICHMOND BOROUGH MIND REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Highlights in this year included

- Joint delivery with Creative Youth in the new 'youth hub' in central Kingston. This has consisted of creative art sessions delivered by RB Mind and Creative Youth staff.
- Brandon Centre and local Minds' Parents Course has had positive feedback from participants, with parents feeling more confident in their support and young people's mental health becoming more manageable, requiring fewer GP appointments.

Volunteering

100 volunteers provided more than 5,000 hours of support across the organisation.

Our Volunteer Coordinator, funded in part by Hampton Fund, provides specific support for both volunteers, many of whom have experience of mental health problems, and for the staff who support the volunteers within our projects.

Volunteers run peer groups, deliver counselling sessions in the Psychotherapy and Counselling Service, support the Carers in Mind and Wellbeing Centre service activities, support the finance function and support communications through social media and events.

Business Development, Training and Communications

The Charity does not engage any external fundraising support. We have received no complaints about our fundraising activity and are pleased to receive regular comments on the value of our work from the people who fundraise for us.

A new Fundraiser joined in October 2023, and a number of successful fundraising events have been held including the annual quiz and The Senior Street Sextet playing a blinding jazz concert.

We were delighted to have been chosen as Charity of the Year by August and George, a local jewellery brand.

Training clients have included London Boroughs of Richmond and Wandsworth, Yamaha and Kingston Technologies.

Mindful Memo provides regular tips and insights in managing mental health and directing people to relevant services. This newsletter reaches 1,800 people bi-monthly.

RB Mind has been chosen as one of the two local Mayor's charities in 2024/25 which will give great opportunity to raise the charity's visibility and raise funds.

RICHMOND BOROUGH MIND REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Financial Review:

In the year to 31st March 2024, income increased by 14.4% to £1,972,421. This growth is due mainly to additional funding for the SWLStG Peer Support project.

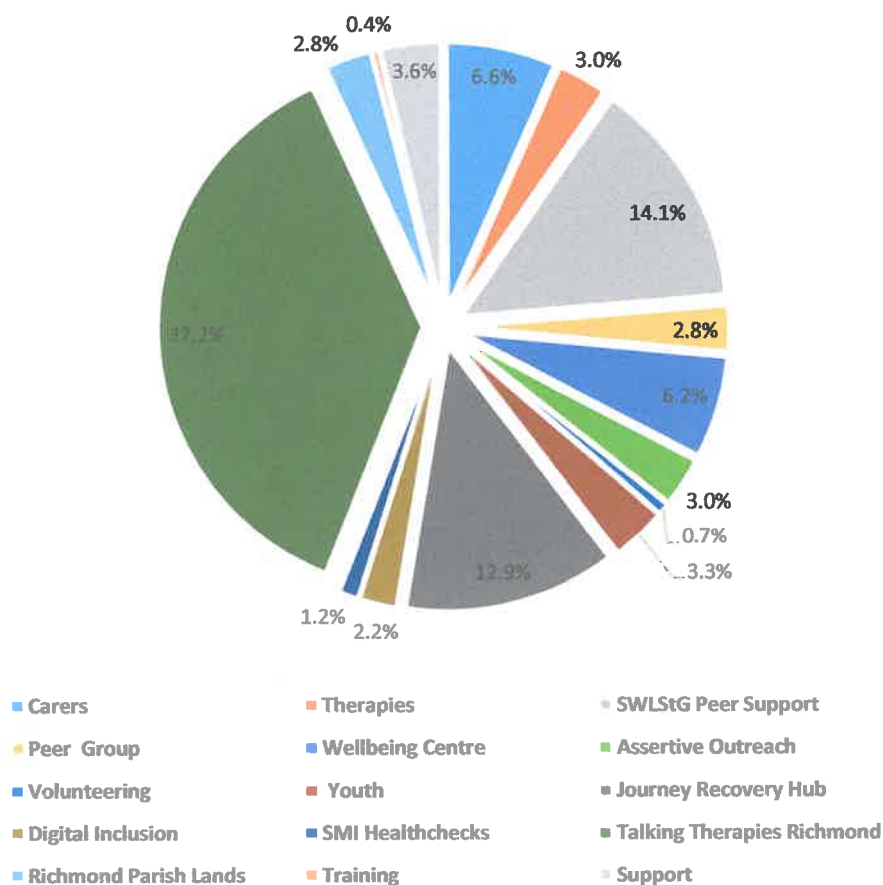
In the year, expenditure rose by 15.3% to £1,956,280. Much of the additional expenditure is driven by the first year Peer Support direct costs and partner payments. These together with the costs in the 2nd half year of the agreed establishment infrastructure uplift and across the board staff and service staff pay rises increased the cost base.

The principle of Full Cost Recovery has been applied to our projects, based on Full Time Equivalent Staffing of the projects. An overall surplus of £16,141 results in a positive movement of funds to £685,433 (as shown in the Statement of Financial Activities in the accounts and Note 13 - Funds Analysis).

As ever we are grateful for the support of our local funders and supporters: Barnes Workhouse, Big Yellow Richmond, Hampton Fund, Richmond Charities and Richmond Parish Lands Charity and new local corporate partner TLKE. Legacies, in memoriam donations, other local organisations and other donations are valuable in the support of our services.

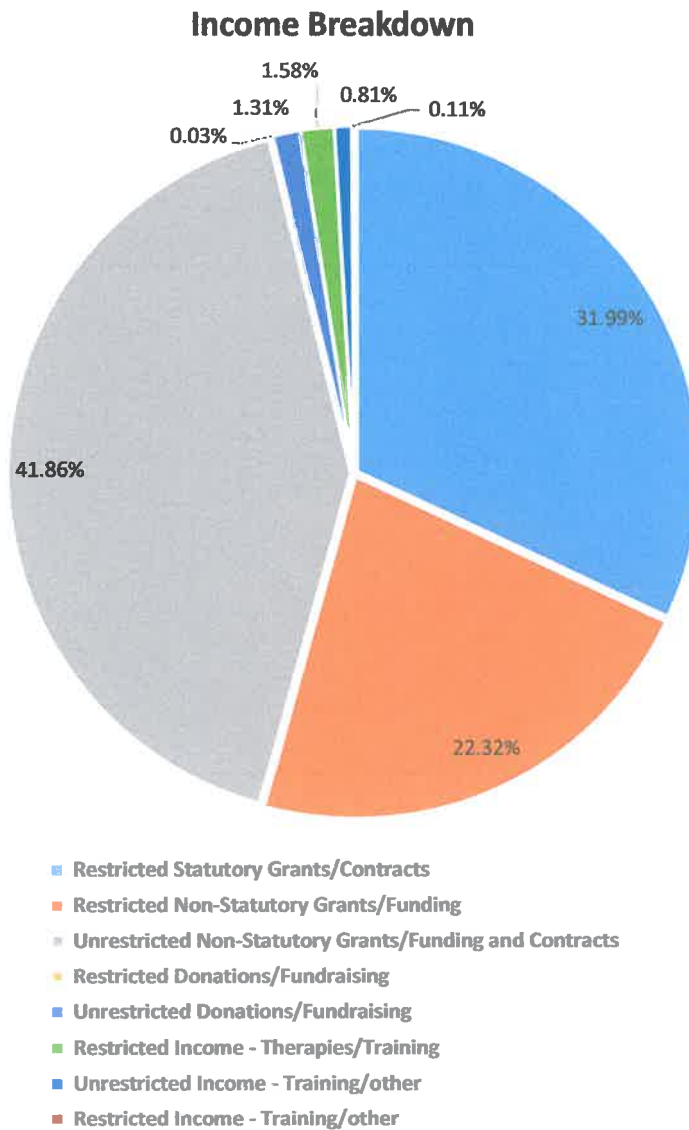
Income by Project Area:

Income by Project Area



**RICHMOND BOROUGH MIND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Income Breakdown by Funding Source:



**RICHMOND BOROUGH MIND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Investment policy

Interest rates have increased during the course of the year. Cash balances are automatically managed between the interest-bearing CAF Gold account and the CAF Current Account to meet cash flow requirements. The sum invested in the CAF Platinum Account remains at the same level.

Transfers of cash which had been made from the CAF Gold Account in 2022/2023 into the Hampshire Trust Bank, Cambridge Building Society, and Monmouthshire Building Society, were recalled during the year to assist with smoothing out cash flow, where a significant outflow of deferred income release was experienced year on year and to manage contract cash flow requirements.

It is planned to reinvest significant funds during 2024/2025 to take advantage of continuing high savings rates available in the market.

Reserves Policy

RB Mind holds reserves to increase resilience in times of uncertainty, to provide a temporary buffer if funding is lost, and to cover any future potential liabilities that are not provided for in the accounts.

RB Mind's funding model is a mixed one, with substantial funding coming from statutory bodies such as the London Borough of Richmond and the NHS, and the majority of the rest from non-statutory grants. Through building fundraising activity, we are trying to increase the level of income generated from donations and other sources in order to provide funds for new projects as well as ensuring that all overheads are covered. The Board is setting up a new Business Development and Innovation Committee to create a new fundraising strategy in 2024-2025.

Some projects are funded by a sole funder, others may be funded by a mixture of funders. If funding for a particular project is lost, reserves may be used while alternative funding is sought, but if this is not possible the project would generally be terminated. In some cases, a project may be taken over by a different operator. The Board reviews risks to funding on a regular basis and has contingency plans for the loss of funding.

At the balance sheet date, free reserves (after deducting the value of fixed assets and restricted reserves) was £495,233 which is fractionally less than 3 months of future budgeted operating costs. The Board agreed additional expenditure on core infrastructure to enable growth in capacity and sustainability.

The Board's target is to hold a minimum 3 months of operating costs as reserves, which based on the current full budget for 2024-2025, equates to approx. £538,500. The aim is to rebuild reserves to the minimum level over the period of the next strategic plan to 2026/2027.

**RICHMOND BOROUGH MIND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Thank you to our funders and fundraisers

We of course could not offer the services or have the same impact without the support of our funders and fundraisers, and those who give their support in kind. They are acknowledged below, and we thank them all most sincerely. In addition, we would like to thank those funders who wish to remain anonymous.

Age UK	Richmond Carers Centre
Big Yellow Richmond	Richmond Charities
Hampton Fund	Richmond Parish Lands Charity
London Borough of Richmond Upon Thames	Richmond Voluntary Fund
Masonic Charitable Foundation	South West London & St Georges NHS Trust
Mind in Brent, Wandsworth and Westminster	South West London Integrated Care Board
Mind in Enfield & Barnet	St Michaels and All Angels Church
National Mind	The Barnes Fund
Richmond Active Fund	TLKE

Statement as to Disclosure of Information to Auditors

The Trustees in office at the date of approval of this report have confirmed that, as far as they are aware, there is no relevant audit information of which the auditors are unaware.

Each of the Trustees has confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

The Trustees' Report was approved by the Trustees on 11th November 2024 and signed on their behalf by:



Gurjit Mahil
Chair of Trustees

**RICHMOND BOROUGH MIND
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Opinion

We have audited the financial statements of Richmond Borough Mind (the 'Charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to

**RICHMOND BOROUGH MIND
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an

auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

**RICHMOND BOROUGH MIND
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

3considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.



In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.


Anthony Epton (Senior Statutory Auditor)
for and on behalf of
 **Goldwins Limited**
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

12th November 2024

RICHMOND BOROUGH MIND
STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total Funds £
	Notes				
Income from:					
Charitable activities:	3	840,748	1,102,373	1,943,121	1,706,822
Other trading activities	4	16,497	2,166	18,663	10,780
Investment income	5	10,111	526	10,637	6,161
Total income		867,356	1,105,065	1,972,421	1,723,763
Expenditure on:					
Raising funds		44,186	-	44,186	48,672
Charitable activities		822,438	1,089,656	1,912,094	1,647,586
Total expenditure	6	866,624	1,089,656	1,956,280	1,696,258
Net income before fund transfers		732	15,409	16,141	27,505
Transfers between funds		(15,655)	15,655	-	-
Net movement in funds	14	(14,923)	31,064	16,141	27,505
Total funds brought forward		610,603	58,689	669,292	641,787
Total funds carried forward		595,680	89,753	685,433	669,292

The attached notes form part of these financial statements.

**RICHMOND BOROUGH MIND
BALANCE SHEET
AS AT 31 MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	7	100,447	105,285
CURRENT ASSETS			
Debtors	8	203,672	164,488
Cash at bank and in hand		593,290	734,566
		<u>796,962</u>	<u>899,054</u>
CREDITORS:			
Amounts falling due within one year	9	<u>(190,921)</u>	<u>(314,372)</u>
Net current assets		606,041	584,682
CREDITORS:			
Amounts falling due after more than one year	10	<u>(21,055)</u>	<u>(20,675)</u>
		584,986	564,007
Total assets less current liabilities		<u>685,433</u>	<u>669,292</u>
FUNDS	11		
Unrestricted funds		595,680	610,603
Restricted funds		<u>89,753</u>	<u>58,689</u>
		<u>685,433</u>	<u>669,292</u>

The accounts were approved by the board of directors on 11th November 2024 and signed on their behalf by



Gurjit Mahil (Chair)
Company Registration No. 7954134

The attached notes form part of these financial statements.

**RICHMOND BOROUGH MIND
CASH FLOW STATEMENT
AS AT 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	14	(151,387)	12,761
Cash flows from investing activities:			
Interest/ rent/ dividends from investments		10,011	6,161
Sale / (purchase) of fixed assets		-	-
Cash provided by / (used in) investing activities		10,111	6,161
Change in cash and cash equivalents in the year		(141,276)	18,922
Cash and cash equivalents at the beginning of the year		734,566	715,644
Cash and cash equivalents at the end of the year	15	593,290	734,566

**RICHMOND BOROUGH MIND
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

1 ACCOUNTING POLICIES

a) 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The Trustees do not consider that there are any 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 reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the Trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

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 the interest paid or payable by the bank.

**RICHMOND BOROUGH MIND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

ACCOUNTING POLICIES (continued)

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Value Added Tax is not recoverable by the Charity, and as such, is included in the relevant costs in the Statement of Financial Activities.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

i) Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

j) Tangible fixed assets

Fixed assets are all used for the Charity's purposes and are included at cost and are depreciated on a straight-line basis at the following rates: -

Freehold buildings	-	2%
Fixtures fittings and equipment	-	10%
Office equipment	-	10%

Only purchases costing more than £1,000 are capitalised.

k) Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash 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.

n) 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.

**RICHMOND BOROUGH MIND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

2 DETAILED COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 Total funds £
Income from:			
Charitable activities:	832,917	873,905	1,706,822
Other trading activities	8,985	1,795	10,780
Investment income	6,161	-	6,161
Total income	848,063	875,700	1,723,763
Expenditure on:			
Raising funds	48,672	-	48,672
Charitable activities	762,615	884,971	1,647,586
Total expenditure	811,287	884,971	1,696,258
 Net income before fund transfers	 36,776	 (9,271)	 27,505
 Transfers between funds	 (11,579)	 11,579	 -
 Net movement in funds	 25,197	 2,308	 27,505
 Total funds brought forward	 585,406	 56,381	 641,787
 Total funds carried forward	 610,603	 58,689	 669,292

**RICHMOND BOROUGH MIND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

3 GRANTS AND DONATIONS

After allowing for grants in advance brought forward and carried forward

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Statutory Grants				
London Borough of Richmond Upon Thames	-	232,980	232,980	190,219
Richmond Carers Centre	-	110,313	110,313	103,784
Wandsworth Council- Covid research	-	2,000	2,000	2,000
NHS Richmond –Youth	-	30,800	30,800	41,200
NHS Richmond - Journey Recovery Hub	-	254,917	254,917	256,969
	-	-	-	-
Non-Statutory Grants/Funding and Contracts				
Hampton Funds	-	45,200	45,200	42,600
Richmond Parish Lands Charity	55,550	-	55,550	60,295
Richmond Voluntary Fund	-	11,655	11,655	29,032
East London NHS Foundation Trust	-	-	-	481,732
South West London St Georges NHS TTR	733,106	-	733,106	227,268
South West London St Georges NHS PS	4,000	273,600	277,600	-
Barnes Workhouse Fund	1,000	8,500	9,500	12,974
Bill Brown Charitable Trust	-	-	-	-
Mind Enfield and Barnet	-	14,223	14,223	33,224
National Mind Youth Grants	-	4,825	4,825	60,938
National Mind Counselling Grant	-	30,315	30,315	40,000
Age UK	-	25,512	25,512	25,548
Other Grants	31,979	26,364	58,343	8,300
Other Donations	15,113	65	15,178	64,367
Therapies	-	31,104	31,104	26,372
	<u>840,748</u>	<u>1,102,373</u>	<u>1,943,121</u>	<u>1,706,822</u>

4 OTHER TRADING ACTIVITIES

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Corporate Partners	5,000	-	5,000	-
Food income	-	-	0	795
Fairs and Events	2,380	591	2,971	-
Fund Generation	2,767	-	2,767	-
Workshops	500	-	500	-
Training income	5,850	1,575	7,425	9,985
	<u>16,497</u>	<u>2,166</u>	<u>18,663</u>	<u>10,780</u>

5 INVESTMENT INCOME

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Sales of shares	-	526	526	-
Bank interest received	10,111	-	10,111	6,161
	<u>10,111</u>	<u>526</u>	<u>10,637</u>	<u>6,161</u>

RICHMOND BOROUGH MIND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

6 ANALYSIS OF EXPENDITURE

	Cost of raising funds £	Charitable Activities £	Support costs £	Governance costs £	2024 Total £	2023 Total £
Staff costs	32,931	1,307,239	195,703	-	1,535,873	1,336,905
Other staff costs	343	9,222	35,656	-	45,221	64,549
Direct projects costs	1,503	202,407	904	-	204,814	108,106
Audit fees	-	-	-	5,500	5,500	4,000
Other governance costs	62	343	2,767	-	3,172	872
Legal & professional fees	-	1,078	11,686	-	12,764	12,785
Marketing and publication	2,633	152	742	-	3,527	2,380
Subscriptions	496	970	7,927	-	9,393	4,888
Depreciation	-	4,838	-	-	4,838	4,418
Premises costs	5,123	58,999	14,673	-	78,795	96,885
Office running costs	1,095	29,441	21,847	-	52,383	60,470
	<u>44,186</u>	<u>1,614,689</u>	<u>291,905</u>	<u>5,500</u>	<u>1,956,280</u>	<u>1,696,258</u>
Support costs	-	291,905	(291,905)	-	-	-
Governance costs	-	5,500	-	(5,500)	-	-
Total expenditure 2024	<u>44,186</u>	<u>1,912,094</u>	<u>-</u>	<u>-</u>	<u>1,956,280</u>	
Total expenditure 2023	<u>48,672</u>	<u>1,647,586</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,696,258</u>

Of the total expenditure £866,624 was unrestricted expenditure (2023: £811,287) and £1,089,656 was restricted expenditure (2023: £884,971).

Support and governance costs refer to the costs involved in operational activity which support the delivery of the charitable aims. They are allocated on the basis of full-time equivalent staff working on each activity.

7 FIXED ASSETS (FOR THE CHARITY'S OWN USE)

	Freehold Property £	Fixtures & Fittings £	Office Equipment £	Total £
COST				
At 31 March 2023	110,846	47,861	2,407	161,114
Additions	-	-	-	-
At 31 March 2024	<u>110,846</u>	<u>47,861</u>	<u>2,407</u>	<u>161,114</u>
DEPRECIATION				
At 31 March 2023	22,183	31,239	2,407	55,829
Charge for period	2,217	2,621	0	4,838
At 31 March 2024	<u>24,400</u>	<u>33,860</u>	<u>2,407</u>	<u>60,667</u>
NET BOOK VALUE				
At 31 March 2024	<u>86,446</u>	<u>14,001</u>	<u>-</u>	<u>100,447</u>
At 31 March 2023	<u>88,683</u>	<u>16,622</u>	<u>-</u>	<u>105,285</u>

The Trustees estimate the market value of the freehold property to be £515,000. (2023: £500,000).

**RICHMOND BOROUGH MIND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

8 DEBTORS

	2024	2023
	£	£
Grant and contract debtors	176,942	128,382
Prepayments	16,594	24,469
Accrued income	-	1,500
Other debtors	10,136	10,137
	<u>203,672</u>	<u>164,488</u>

9 CREDITORS – amounts falling due within one year

	2024	2023
	£	£
Deferred income	98,691	243,332
PAYE/NIC	37,632	33,944
Accruals	22,161	17,264
Other creditors	32,437	19,832
	<u>190,921</u>	<u>314,372</u>

Deferred income

	2024	2023
	£	£
Balance at the beginning of the year	243,332	308,125
Amount released to income in the year	(156,105)	(219,645)
Amount deferred in the year	11,464	154,852
Balance at the end of the year	<u>98,691</u>	<u>243,332</u>

10 CREDITORS – amounts falling due after more than one year

	2024	2023
	£	£
Other Creditors	<u>21,055</u>	<u>20,675</u>

This is a dilapidation provision for refurbishment costs falling due in Sept 2026 for office premises.

11 STAFF COSTS

	2024	2023
	£	£
Salaries and wages	1,368,591	1,196,915
Pension	47,243	41,540
Social Security costs	120,038	98,450
	<u>1,535,872</u>	<u>1,336,905</u>

There were 56 full and part-time employees during the year (2023: 58).

One employee received emoluments between £60,000 to £69,999.

The total employee benefits including pension contributions of the key management personnel were £75,214 (2023: £72,931).

**RICHMOND BOROUGH MIND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Funds balances at 31 March 2024 are represented by

	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £	Total funds 2023 £
Fixed assets	100,447	-	100,447	105,285
Current assets	707,209	89,753	796,962	899,054
Current liabilities	(190,921)	-	(190,921)	(314,372)
Long term liabilities	(21,055)	-	(21,055)	(20,675)
Total Net Assets	595,680	89,753	685,433	669,292

Funds balances at 31 March 2023 were represented by

	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	Total funds 2022 £
Fixed assets	105,285	-	105,285	109,703
Current assets	840,365	58,689	899,054	914,158
Current liabilities	(314,372)	-	(314,372)	(382,073)
Long term liabilities	(20,675)	-	(20,675)	-
Total Net Assets	610,603	56,689	669,292	641,787

13 FUNDS ANALYSIS 2024

	Balance at 01/04/2023 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2024 £
Unrestricted Funds	610,603	867,356	(866,624)	(15,665)	595,680
Restricted Funds					
Carers	10,371	130,915	(105,543)	-	35,743
Handbook	12,572	-	-	-	12,572
Therapies	-	59,336	(62,567)	3,230	-
Peer Support - PGN	9,399	55,112	(53,035)	-	11,476
Peer Support -SWLStG	-	277,600	(278,579)	979	-
Wellbeing Centre	11,021	122,379	(112,699)	-	20,701
Assertive Outreach	-	59,374	(54,415)	-	4,959
Volunteering	-	13,000	(18,532)	5,532	-
Youth	14,498	65,510	(81,647)	1,639	-
Journey Recovery hub	-	254,917	(259,660)	4,743	-
Hampton road project	828	-	-	-	828
Digital inclusion	-	44,183	(40,709)	-	3,474
SMI Healthchecks	-	22,739	(22,271)	(468)	-
	58,689	1,105,065	(1,089,656)	15,655	89,753
TOTAL FUNDS	669,292	1,972,421	(1,956,280)	-	685,433

**RICHMOND BOROUGH MIND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

13 - Continued

FUNDS ANALYSIS 2023

	Balance at 01/04/2022 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2023 £
Unrestricted Funds	585,406	848,063	(811,287)	(11,579)	610,603
Restricted Funds					
Carers	26,072	106,578	(109,707)	-	22,943
Therapies	-	67,872	(76,751)	8,879	-
Peer Support	6,698	53,148	(36,322)	(14,125)	9,399
Wellbeing Centre	8,319	123,712	(121,009)	-	11,021
Volunteering	-	13,000	(27,125)	14,125	14,498
Bounce / Youth	14,464	174,189	(174,156)	-	-
Journey recovery hub	-	256,969	(256,969)	-	-
Kickstart	-	16,535	(19,235)	2,700	-
Hampton road project	828	-	-	-	828
Training	-	1,000	1,000	-	-
Digital inclusion	-	38,756	(38,756)	-	-
Assertive Outreach	-	23,941	(23,941)	-	-
	56,381	875,700	(884,971)	11,579	58,689
TOTAL FUNDS	641,787	1,723,763	(1,696,258)	-	669,292

Restricted Funds:

Carers

Carers in Mind supports families and friends supporting someone with a mental health problem. The reserves carried forward are to be spent on activities, the rewriting and publishing of the Carers Handbook and the recruitment of a new Carers Manager.

Peer Group Network

Restricted reserves to be spent on training peer volunteers and community venue hire.

Wellbeing Centre, including Positive Living Group

The Wellbeing Centre is a referral only project for adults under the care of the Community Mental Health Team. The reserves carried forward are to be spent on the Wellbeing Centre. £20,701.

Hampton Road Project

The refurbishment, extension, and fit out of our premises at Hampton Road took place in 2018. Funding for the project came from Hampton Fund £25,000, Richmond Parish Lands Charity £25,000, Lloyds Bank Foundation (Enable) £10,369, and unrestricted reserves. The expenditure has been capitalised and is shown in fixed assets. Reserves of £828 remain for the fit out, from Richmond Parish Lands Charity reserves transferred to spend for this project.

Assertive Outreach

£4,959 to be utilised in 2024/2025 supporting the continuing programme of outreach care in the community, whilst new ongoing funding is sought.

**RICHMOND BOROUGH MIND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

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

	2024	2023
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	16,141	27,505
Depreciation	4,838	4,417
Interest, rent and dividends from investments	(10,111)	(6,161)
(Increase) / decrease in debtors	(39,184)	34,026
Increase / (decrease) in creditors	(123,070)	(47,026)
Net cash provided by / (used in) operating activities	(151,387)	12,761

15 ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1 April 2023	Cash flows	Other changes	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	734,566	(141,276)	-	593,290
Total cash and cash equivalents	734,566	(141,276)	-	593,290

16 OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Less than 1 year	33,600	33,600
	<u>33,600</u>	<u>33,600</u>

17 TRUSTEES

No Trustee or connected persons received any remuneration.
The Charity held Trustee Indemnity Insurance. The charity subscribes to the Mind block policy.

18 RELATED PARTY TRANSACTIONS

There are no related party transactions to disclose for 2024 (2023: none).