

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2024
for
Pembrokeshire and Carmarthen Mind Ltd**

Ashmole and Co.
Chartered Certified Accountants and Statutory
Auditors
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

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for the Year Ended 31 March 2024**

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Pembrokeshire and Carmarthen Mind Ltd

**Reference and Administrative Details
for the Year Ended 31 March 2024**

TRUSTEES	Mr R H Rastall - Acting Treasurer (resigned 6.12.23) Mr S Fletcher - Chairman (resigned 6.12.23) Mrs H F A Francis Mr D H Lloyd Mrs K A Madden Mrs A Little (appointed 1.4.23) Mr P Davies (appointed 1.4.23) Cllr R Sinnett (appointed 16.5.23) Mr R Buckley (appointed 16.8.23)
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COMPANY SECRETARY	Ms T Price
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REGISTERED OFFICE	2 Perrots Road Haverfordwest Pembrokeshire SA61 2HD
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REGISTERED COMPANY NUMBER	08521406 (England and Wales)
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REGISTERED CHARITY NUMBER1157041

AUDITORS	Ashmole and Co. Chartered Certified Accountants and Statutory Auditors Williamston House 7 Goat Street Haverfordwest Pembrokeshire SA61 1PX
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BANKERS	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB
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**Report of the Trustees
for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Report of the Trustees
for the Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

Pembrokeshire and Carmarthen Mind Limited works for a better life for everyone with direct or indirect experience of mental health problems. We promote a positive attitude to mental, emotional and physical wellbeing.

We do this by:

- Listening to the views, needs and ambitions of service users and carers which influences everything we do.
- Providing a range of high quality, easily accessible, person centred services with knowledgeable, motivated staff and committed volunteers.
- By raising awareness and promoting understanding with up to date information we will create a better informed West Wales thus reducing discrimination.
- Working to support people in their recovery, to build resilience and to maintain wellbeing.

Our support prevents admission to hospital, empowers people to build resilience, maintain independence and be active citizens in their communities.

SIGNIFICANT ACTIVITIES

Below are the activities undertaken in order to carry out the Charity's aim for the public benefit. This section also includes some of the impacts and achievements. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Pembrokeshire and Carmarthen Mind is proud to continue to provide support digitally, face to face, by appointment and crucially via our community drop ins ensuring people are able to access support when they need it and in the way they prefer. We are still seeing people affected by COVID-19 who continue to experience social anxiety, loneliness and isolation as well as longer term depression caused by long COVID. Cost of living has been a real concern for people this year affecting who have never experienced anxiety before.

In 2023/2024 Pembrokeshire and Carmarthen Mind supported 2,677 individuals.

Active Monitoring/ Supported Self Help

What is Active Monitoring/ Supported Self help and how does it work?

Active Monitoring is a psycho education self help programme. It helps people to be more in control of their thoughts and feelings. It is a 6-week guided self-help program, and is aimed at people with mild to moderate mental health problems. The aims of the service are to develop a personal tool kit of resources for clients to improve and maintain their mental wellbeing. It is a remote service, so is delivered over the telephone, virtual platform or if this meets the needs of the individual in person, and it is free.

It uses recognised measures that enable clients to see how they are doing.

The GAD 7 questionnaire around anxiety, the PHQ9 questionnaire around low mood and the Warwick -Edinburgh Mental wellbeing scale (WEMWBS), which is around general wellbeing.

Over 90% of all clients completing the programme had improvements in all of the scales.

We have provided Children and young people with Active Monitoring. It's very much young person led. A trusted adult must attend the assessment session with them and then the young person can choose whether their trusted adult is involved in their five wellbeing sessions. This trusted adult must be the same person throughout all the sessions, which are always face to face.

Over 90% of those accessing the programme had improved SDQ Scores. The Strengths and Difficulties Questionnaire (SDQ) is a 25-item measure designed to assess behaviours, emotions, and relationships. They also had improved wellbeing scores after the intervention by over 90%.

Carers Support Service

**Report of the Trustees
for the Year Ended 31 March 2024**

Our Carers Project provides a specialist service for Carers of people with mental health issues. We offer practical support such as making and attending appointments, 1-1 support sessions at a place of the Carers choice, telephone support, a monthly lunch or activity at various locations. The service facilitates both a safe space for Carers to discuss openly with their peers, relieving social isolation, gives carers an opportunity to try something new and to have some fun too. Carers who accessed support say it is vital in enabling them to continue to care for their loved ones. This year as a Carer Aware organisation we have made great strides towards our Investors in Carers Bronze Award.

Mind Pembrokeshire Ltd supports the principles that underpin the Pembrokeshire Carers Strategy which says that:

- Carers will be treated with dignity and respect
- Carers will have access to the services they need to support them in their caring role
- Carers will be able to have a life of their own
- Carers will not be forced into financial hardship by their caring role
- Carers will be supported to stay mentally and physically well
- Children and young people will be protected from inappropriate caring roles

We will continue to fight for Carers and their rights as well as provide the support they tell us they need.

Carmarthenshire Preventative Service

2023/2024 has been the first year of providing the Connect Carmarthenshire Preventative Service. The ethos is that 'Life is for Living, lets start, live and age well in a healthy, safe and prosperous environment. We have provided drop ins for people experiencing mental health concerns across North and West Carmarthenshire with funding provided by Carmarthenshire County Council and the Regional Integration Fund. The service is easily accessed, provides support, one to one and in groups, face to face, digitally and on the phone. We provide up to date information and guidance and most importantly the service is co produced with citizens who have lived experience of mental health concerns.

We work with a group of delivery partners and leads that enable us to signpost to others that have expertise in other areas; Nacro and Pobl, Age Cymru, Dyfed, Mencap, Adferiad for example.

As well as our partner agencies we have forged strong relationships with external businesses such as Tesco who donate food for our citizens and community groups.

Early Intervention and Employment Specialist Service

In partnership with our Hywel Dda University Health Board colleagues in the Early Intervention Psychosis Team, this service provides adolescents and young adults between 14-35 years of age who are experiencing a first episode of psychosis support to return to employment, training or education.

The support offered to young people is tailored to the individual. Below is some of the work undertaken.

Support with Job Centre Meetings

CV Advice and Support to complete.

Support to apply for jobs.

Interview preparation

Support with workplace tasters.

Mediation and negotiation with employers.

Benefits Advice

Support to access education and training.

Helping others to understand the challenges the young person faces.

Breaking down barriers.

Reducing stigma and discrimination

Evening Service - Sanctuary

**Report of the Trustees
for the Year Ended 31 March 2024**

The Sanctuary is an out of hours drop-in service providing support to those who are experiencing, or at risk of experiencing, a mental health crisis. In this year the Sanctuary has extended the days we are open to include Thursdays and so we are able to offer support Thursday, Friday, Saturday and Sunday evenings between 6pm and 2am. The service provides one to one support over the phone, digitally and face to face. We hold group workshops that are designed to build resilience, giving hints, tips and tricks to use when moments of panic or anxiety occur, when we are struggling to sleep or motivate ourselves. We work with the 111 Option 2 call service to try to avoid A&E visits or hospital admission.

Housing Project

In this year we have continued to provide our support under the Supported Living Framework. Our tenancy related support was provided in the community, in our two supported community houses that we manage and our 2 single occupancy flats.

The project continues to provide a flexible peripatetic service offering low to medium level support. The support enables individuals to live independently within their own tenancy agreement. Individuals have received support to maintain their tenancies as well as improve their quality of life and enhance their opportunities. The number of hours and the complexity of individuals needs have increased dramatically as has the way referrals are made. The priority is that people remain independent, in their own homes leading satisfying lives and very importantly out of hospital. We have also provided some drop in support from our centre in Meyrick Street, Pembroke Dock.

Mums Matter

Mums Matter is a service for women who are experiencing mental health challenges during the perinatal period - pregnancy to when the child is 2 years old.

Mums Matter is a free 8 week programme that aims to support mums to manage every day, nurture themselves and dispel the many myths of motherhood. Sessions are provided weekly and enables mums to:

Meet other mums in a relaxed and friendly environment whether virtually or face to face you are not alone.

Learn methods to help manage mental health and wellbeing.

Identify tool and strategies to nurture themselves.

Practice techniques that draw on CBT Principles to challenge and manage thought processes.

This is a group programme, small groups up to 8 with weekly check ins from our facilitators. In this year all of the mums accessing the programme had improved wellbeing scores.

P4TJ

The Partners for the Journey Project is a collaborative project between Pembrokeshire Mind and Citizens Advice Pembrokeshire and funded by the North and South Pembrokeshire clusters. The project set out to support GP's and other Primary Health care service users, who had underlying non-medical needs and/or low-level mental health, to deal with a range of issues ensuring that Health Care staff could concentrate their time with those patients on relevant health issues.

In addition to the positive impacts for staff, patients and beneficiaries of Primary Care services the learning and development opportunity this has provided for Citizens Advice Pembrokeshire and Mind Pembrokeshire has been really valued. Both organisations have been able to learn from each others systems, processes and ways of working. The has enabled teams to provide seamless and consistent support to people. The organisations are continually improving the way Partners for the Journey is delivered across Pembrokeshire, and thanks to the Clusters funding we believe this is now a service template that could be scaled up, increasing the reach and positive impacts for people and organisations across Hywel Dda University Health Boards footprint.

Wellbeing can be affected by underlying worries and anxieties as well as by loneliness, isolation, and a lack of support. The rising cost of living is creating more pressures and can greatly affect mental health so, it has been extremely rewarding to be able to deliver a service at a time when it's been most needed, with Partners for the Journey being able to provide the support and the practical advice that people need to help resolve issues and to improve well-being.

**Report of the Trustees
for the Year Ended 31 March 2024**

Pembrokeshire Mind can provide a range of therapeutic interventions that will improve the individuals mental and emotional wellbeing and build resilience. This includes one to one wellbeing conversations, services such as Active Monitoring/Supported Self Help - six sessions using cognitive behavioural strategies, 8 weeks to well being - eight sessions on building resilience, and Roots To Recovery - assessable, fun, outdoor activities.

Citizens Advice Pembrokeshire can advise and support clients on a range of issues that can include benefit checks and appeals, debt management and energy advice.

The success of the service has attracted funding from the Regional Integration Fund.

Roots to Recovery [R2R]

Roots to Recovery is delivered in partnership by Pembrokeshire Coast National Park and Pembrokeshire Mind. R2R is all about the restorative powers of the outdoors, benefiting the mental health and wellbeing of people in Pembroke. The project is supported by the National Lottery Community Fund until September 2024.

R2R provides a space to join in outdoor experiences and supported volunteering opportunities, improving mental health by connection with others and doing something to help our National Park and wild places.

Resource Centres

Haverfordwest - 365 days a year, Pembroke Dock - 2 days per week, and Carmarthen Town - 3 days per week and one Saturday a month..

Our Resource Centre drop ins are the hub of our activities. Our Teams provide support, one to one, face to face, over the phone and digitally. They encourage and find positive solutions to the challenges faced. They break down stigma and discrimination by challenging that whenever they can and being positive role models. They provide a range of wellbeing activities in groups that enable people to get together, build new skill, learn new hobbies and make friends. Activities are co produced using the expertise of people with lived experience of mental health concerns and range from music to gardening to crochet and designing jewellery to sell at craft fairs. We have a fabulous group of volunteers who we could not do without.

FINANCIAL REVIEW

Principal funding sources

Pembrokeshire County Council monies ensure we can continue to offer services to people through our Resource Centre. Our Adult Carers service is also funded by the County Council.

Funding received from Hywel Dda University Health Board, ensures the continued provision of our 365-day a year Resource centre service for all Pembrokeshire residents who have experience of mental ill health. The Early Intervention/Employment Support Service is also funded by Hywel Dda University Health Board. Active Monitoring, EIP/ESW [Early Intervention Psychosis Employment Support] Sanctuary and Hospitality- evening and night time service, and Mums Matter, peri natal mental health service.

GP Clusters fund our P4tJ Service

Supporting People fund our Housing Project: without this the supported housing projects and floating support could not be provided.

National Lottery Community fund supports our Roots2Recovery Project via the Pembrokeshire Coast National Park..

The charity is also fortunate to have some local individuals and businesses who support us financially and for this we are grateful.

**Report of the Trustees
for the Year Ended 31 March 2024**

FINANCIAL REVIEW

Reserves policy

The Trustees have examined the charity's requirements for reserves in light of the main risks of the organisation.

It has established a policy whereby the unrestricted free reserves which are not committed or invested in tangible fixed assets held by the charity should total at least 3 months of expenditure while working towards building up to 6 months of expenditure. This gives the charity the flexibility to cover temporary timing differences of funding and/or a sudden decline in income and ensures that the commitments of providing services in the form of contractual commitments to staff, premises and key stakeholders are met and to cover emergency repairs to the centre.

The present level of free reserves available to the charity of £258,553 equates to 2.75 months expenditure based on the accounts for the year ended 31st March 2024.

FUTURE DEVELOPMENTS

The charity plans continuing and developing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Priorities for 2024/2025 will be:

Continue to provide a range of services, delivered in multiple ways - face to face, phone, online and video conferencing, that enable and empower individuals to live full and active lives within our community

Continue to deliver mental health support to people in rural communities.

Create additional opportunities for people to participate and get involved in planning, developing and delivering services

Renovate the front of the building in Carmarthen.

Develop a service for Refugees and Asylum seekers utilising Mind Grants.

Work to identify where there are gaps in service provision and try to meet that need.

Review the Memorandum of Understanding developed in this year, work alongside local Minds in Aberystwyth and Llanelli to make the most of our strengths across Hywel Dda University Health Board. Improving opportunities for people with mental health needs, increasing our reach and sharing good practice and resources where we can.

Improve the facade of the building.

Continue to monitor and evaluate our services and meet Minds Quality Mark standards whilst investigating other Quality Frameworks

Look at ways of diversifying our funding streams - sustainable funding being a priority

Continue to strengthen the Board of Trustees

Complete Investors in carers Bronze Award and be able to evidence to carers commission that we are carer aware and then work towards Silver.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Mind Pembrokeshire Ltd is a registered charity, number 1157041 registered with the Charity Commission on 14 May 2014. The charity's governing document is its Constitution. The accounts comply with the governing document.

Charity Commission

The Trustees have regard for the Charity Commissions guidance on Public Benefit and ensure that the Charities purpose and activity is:

- * beneficial

- * can be evidenced

- * benefits a 'sufficient section' of the public.

**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Pembrokeshire and Carmarthen Mind is an independent local charity, which is affiliated to National Mind and Mind Cymru. We have adopted the Mind brand which means that we adhere to the corporate branding policy and Minds' community partnership agreement, which enhances Local Minds' relationship with Mind.

The charity has a Board of Trustees with up to 12 members that meets bi-monthly and is responsible for the strategic direction and policy of the charity. The Trustees also meet as task and finish groups when a specific piece of work needs to be undertaken. We will submit to Minds Quality Review Team to ensure we meet the standards for our affiliation. Pembrokeshire and Carmarthen Mind recognises the contribution its volunteers make and celebrate their contribution both at the AGM as well as an annual thank you activity.

Currently the day-to-day responsibility for the provision of services rest with the Chief Executive. The Chief Executive is responsible for ensuring the charity delivers the services specified, with funding to match and that key performance indicators are met, as well as ongoing personal support and skills development for the small staff team and committed volunteer team and ensuring good working practices.

Recruitment and appointment of new trustees

We have looked at the tenure of Trustees and to ensure we continue to enhance what we do, develop to meet the needs of our ever-changing community and be sustainable for the future as an organisation, trustees will be elected for a three (3) year term.

Due to the nature of the work undertaken by the organisation, the trustees seek to ensure that the needs of the community it serves are appropriately reflected through the diversity of the Trustee body. To enhance the potential pool of Trustees the charity uses its networks, user and carer groups to identify those who would be willing to become members and use their experience to assist the charity as a Trustee.

Trustees with skills in health, social care and quality processes are represented on the board. Finding new Trustees is a concern across the UK as the responsibilities are increasing and more task and finish work is required to keep up with changes in legal and regulatory requirement - staff pensions and wages for example. In an effort to maintain this broad skill mix trustees are requested to provide an updated personal profile annually and where skills or experience are lacking we try to recruit accordingly. In the event of a particular skill being lost to retirements or resignations, individuals are approached to offer themselves for election to the Trustee board. We will continue to work towards improving our caller involvement and participation in the governance, planning, development and delivery of services.

**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Trustees are familiar with the practical work of the charity and continue to support the aims and objectives by taking part in many of the 'get togethers' and workshops. We have continued to strengthen this with Trustees meeting with beneficiaries in our Resource centres to get first hand knowledge of the challenges faced and what we can do to help.

New Trustees have an induction covering roles and responsibilities and are offered an established Trustee as a Mentor, the CEO undertakes this if we do not have an available mentor. The Mentor/CEO meets with the new Trustee/ Trustees before meetings and answers any questions or queries from the supporting papers, they also help with understanding 'meeting etiquette'. Any additional training will be identified at their induction as well as through ongoing training needs analysis. Trustees access the Charity Commission Newsletter as well as copies of Mind publications and Reports. Trustees receive our local CVC Newsletter and are also encouraged to access WCVAs website. We have continued to send Trustees information on external training opportunities, which they take advantage of. We are also investigating online training for Trustees and are seeking Mind's support to source this.

Trustees have continued to receive the Charity Commission Newsletter as well as copies of Mind publications and reports. We have continued to send trustees information on external training opportunities, which they can take advantage of.

Meeting schedule

Trustees have met both virtually and in person 6 times in the last year for their full meetings. They have also met for specific pieces of work.

**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

We have continued to develop strong links with the local planning processes, this raises the profile of the organisation and the needs of the callers and carers to the centre. Where the expertise of other services or organisations is required, we signpost or refer on. The following includes organisations that may not have already been mentioned that we have worked with in this year:

- National Park
- Community Mental Health Team
- GP Surgeries and Primary Care Teams
- Housing Associations
- Bro Cerwyn
- Adlerian Society

We have continued to develop strong links with the local planning processes to raise the profile of the organisation and the needs of the callers and carers to the centre and to this end network closely with other organisations. Where the expertise of other services or organisations is required, we signpost or refer on. The following includes organisations we have worked with or signposted to in this year:

- Carmarthenshire County Council
- Hywel Dda University Health Board
- Mind Cymru
- National Mind
- Pembrokeshire County Council
- Advocacy West Wales
- Delta Wellbeing,
- Go Wales (Work Experience Placements),
- Merlins Walk food bank,
- Action for Children,
- 111, press 2
- Pobl,
- CMHITs,
- Dyfed Powys Police,
- Probation Service,
- Citizen Advice Carmarthen,
- Social Prescribers,
- HDUHB Neuro Rehab service
- Family Intervention Team
- Goleudu
- Simple Lettings
- Morlais - In Patient Unit
- Social Services
- DWP
- Sandy Bear
- Activate your life
- Area 43
- Papyrus
- Walking well
- Miscarriage Association
- Bipolar UK
- Cruse
- County Cars
- British Red Cross
- Catch Up
- Citizens Advice Carmarthenshire

**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

- Citizens Advice Pembrokeshire
- Community Mental Health Team
- CAVS, Carmarthenshire Association of Voluntary Services
- Pembrokeshire and Carmarthenshire Mental Health Forum
- Primary Mental Health Care Team
- West Wales Action for Mental Health
- Residential settings
- West Wales Advocacy
- Dyfed Powys Police
- Dyfed Powys Probation
- Headway-
- Arts Care Gofal Celf
- Adferiad
- Carmarthenshire Domestic Abuse Service
- Carmarthenshire GPs practices
- Coleg Sir Gar
- Carers Trust

This list is not exhaustive but shows our commitment to working alongside anyone that can support people who access our services.

Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Elements of risk and its management have been identified as crucial in preventing vulnerability within the organisation. We continue to utilise AJ Gallagher, our insurers, and Minds support, which we get as part of our Community Partnership Agreement with Radar to advise the organisation on Employment Law. In addition Health and Safety including Risk Assessment processes continue to be prioritised and action taken when necessary. In this year a full health and safety review was undertaken by AJ Gallagher and an improvement plan, scrutinised by the Trustees has been implemented. Appropriate controls are in place to provide reasonable assurance against fraud and error.

Risk management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Elements of risk and its management have been identified as crucial in preventing vulnerability within the organisation. We continue to utilise AJ Gallagher, our insurers, and Minds support, which we get as part of our Community Partnership Agreement with Radar to advise the organisation on Employment Law. In addition Health and Safety including Risk Assessment processes continue to be prioritised and action taken when necessary. In this year a full health and safety review was undertaken by AJ Gallagher and an improvement plan, scrutinised by the Trustees has been implemented. Comprehensive reviews of its Organisational and Operational Risk Assessments continue to be undertaken as well as its Business Continuity and Contingency Plans.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

**Report of the Trustees
for the Year Ended 31 March 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Ashmole and Co., will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 13th September 2024 and signed on its behalf by:


.....
Mr D H Lloyd - Trustee

**Report of the Independent Auditors to the Trustees of
Pembrokeshire and Carmarthen Mind Ltd (Registered number: 08521406)**

Opinion

We have audited the financial statements of Pembrokeshire and Carmarthen Mind Ltd (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of
Pembrokeshire and Carmarthen Mind Ltd (Registered number: 08521406)**

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

- nature of the charity and the sector in which it operates.
- the legal and regulatory framework in which the charity operates, and in particular those laws and regulations that directly affect the financial statements or have a fundamental effect on operations eg Charities Act 2011, health and safety legislation.
- results of enquiries of management and those charged with governance
- any matters identified relating to
- the charity's policies and procedures for identifying, evaluating and complying with laws and regulations, and whether there were any known instances of non compliance.
- detecting and responding to the risks of fraud and whether there is any knowledge of actual, suspected or alleged fraud.
- the internal controls established to mitigate risks of fraud or non compliance with laws and regulations.

As a result of performing the above, we did not identify any key audit matters related to potential risk of fraud or non compliance with laws and regulations.

In addition to the above, our procedures included:

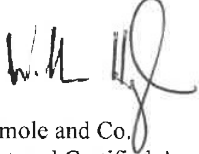
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations
- enquires of management and those charged with governance concerning actual and potential litigation and claims
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- review of minutes of committee meetings
- written representations

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Pembrokeshire and Carmarthen Mind Ltd (Registered number: 08521406)**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Ashmole and Co.
Chartered Certified Accountants and Statutory
Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

Date: 24th September 2024

Pembrokeshire and Carmarthen Mind Ltd

**Statement of Financial Activities
for the Year Ended 31 March 2024**

		Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	389,292	115,539	504,831	26,866
Charitable activities	3				
Resource centre		-	553,194	553,194	469,529
Carers		-	17,114	17,114	17,114
Supported housing		17,813	299,714	317,527	372,433
Carmarthen		-	244,312	244,312	-
Other income		-	-	-	35,903
Total		<u>407,105</u>	<u>1,229,873</u>	<u>1,636,978</u>	<u>921,845</u>
EXPENDITURE ON					
Raising funds	4	10,601	-	10,601	8,041
Charitable activities	5				
Resource centre		4,046	530,866	534,912	484,297
Carers		-	19,434	19,434	13,717
Supported housing		14,542	388,717	403,259	394,485
Carmarthen		1,874	155,099	156,973	-
Total		<u>31,063</u>	<u>1,094,116</u>	<u>1,125,179</u>	<u>900,540</u>
NET INCOME		376,042	135,757	511,799	21,305
RECONCILIATION OF FUNDS					
Total funds brought forward		333,212	680,312	1,013,524	992,219
TOTAL FUNDS CARRIED FORWARD		<u><u>709,254</u></u>	<u><u>816,069</u></u>	<u><u>1,525,323</u></u>	<u><u>1,013,524</u></u>

The notes form part of these financial statements

Pembrokeshire and Carmarthen Mind Ltd (Registered number: 08521406)

**Balance Sheet
31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	13	450,701	227,942	678,643	435,703
CURRENT ASSETS					
Debtors	14	-	108,480	108,480	61,481
Cash at bank		272,827	516,402	789,229	572,957
		<u>272,827</u>	<u>624,882</u>	<u>897,709</u>	<u>634,438</u>
CREDITORS					
Amounts falling due within one year	15	(14,274)	(36,755)	(51,029)	(56,617)
NET CURRENT ASSETS		<u>258,553</u>	<u>588,127</u>	<u>846,680</u>	<u>577,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>709,254</u>	<u>816,069</u>	<u>1,525,323</u>	<u>1,013,524</u>
NET ASSETS		<u>709,254</u>	<u>816,069</u>	<u>1,525,323</u>	<u>1,013,524</u>
FUNDS	17				
Unrestricted funds				709,254	333,212
Restricted funds				816,069	680,312
TOTAL FUNDS				<u>1,525,323</u>	<u>1,013,524</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd September 2024 and were signed on its behalf by:

.....
Mr D H Lloyd - Trustee

The notes form part of these financial statements

Pembrokeshire and Carmarthen Mind Ltd

**Cash Flow Statement
for the Year Ended 31 March 2024**

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	19	481,965	100,161
Net cash provided by operating activities		<u>481,965</u>	<u>100,161</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(261,367)	(9,819)
Net cash used in investing activities		<u>(261,367)</u>	<u>(9,819)</u>
Change in cash and cash equivalents in the reporting period		<u>220,598</u>	<u>90,342</u>
Cash and cash equivalents at the beginning of the reporting period	20	554,355	464,013
Cash and cash equivalents at the end of the reporting period	20	<u>774,953</u>	<u>554,355</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

Voluntary income received by way of grants, donations and gifts is included in full in the Statement of Financial Activity when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Grants related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Legacies are included when the charity is advised by the personal representatives of an estate that payment will be made or property transferred and the amount involved can be accurately quantified.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit and accountancy fees and costs linked to the strategic management of the charity.

Tangible fixed assets

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

Freehold property	- 2% on cost
Equipment and fixtures	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pembrokeshire and Carmarthen Mind Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Management fee	-	1,913
Donations	49,815	24,953
Room rent	2,313	-
Funds transfer from Mind Carmarthen	452,703	-
	<u>504,831</u>	<u>26,866</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		31.3.24	31.3.23
	Activity	£	£
Grants	Resource centre	553,194	469,529
Grants	Carers	17,114	17,114
Grants	Supported housing	317,527	372,433
Grants	Carmarthen	244,312	-
		<u>1,132,147</u>	<u>859,076</u>

4. RAISING FUNDS

Raising donations and legacies

	31.3.24	31.3.23
	£	£
Staff costs	6,284	4,126
Staff expenses	78	70
Office costs	1,223	783
Insurances and subscriptions	1,035	1,081
Depreciation	1,981	1,981
	<u>10,601</u>	<u>8,041</u>

Pembrokeshire and Carmarthen Mind Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Resource centre	413,662	121,250	534,912
Carers	15,731	3,703	19,434
Supported housing	339,753	63,506	403,259
Carmarthen	124,173	32,800	156,973
	<u>893,319</u>	<u>221,259</u>	<u>1,114,578</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.24 £	31.3.23 £
Staff costs	729,024	584,116
Office rent and water rates	39,589	35,464
Pembs Housing Association	16,796	15,157
Light and heat	27,144	15,045
Repairs and maintenance	23,675	14,752
Cleaning	5,632	2,755
Television licence and rental	2,089	2,138
Refreshments	6,356	5,604
Activities	9,807	5,676
Staff travel and expenses	23,507	18,154
Volunteer expenses and training	676	-
Sub contractors	9,024	20,517
	<u>893,319</u>	<u>719,378</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Resource centre	98,132	23,118	121,250
Carers	2,914	789	3,703
Supported housing	47,992	15,514	63,506
Carmarthen	27,014	5,786	32,800
	<u>176,052</u>	<u>45,207</u>	<u>221,259</u>

Pembrokeshire and Carmarthen Mind Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

7. SUPPORT COSTS - continued

Costs allocation includes an element of judgement and the charity had had to consider the cost benefit of detailed calculations and record keeping. To ensure full cost recovery on projects the charity adopts a policy of allocating cost to the respective cost heading through the year. This allocation included support costs where they are directly attributable. Therefore the support costs shown are a best estimate of the costs that have been so allocated.

8. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>18,427</u>	<u>17,270</u>

9. AUDITORS' REMUNERATION

	31.3.24	31.3.23
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	4,848	4,183
Auditors' remuneration for non audit work	<u>3,990</u>	<u>3,300</u>

In addition, fees payable for the provision of payroll services amounted to £3,970 for the year ended 31st March 2024 (£3,300 for year ended 31st March 2023).

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year ended 31 March 2024 trustees were paid travel expenses of £nil (2023: £nil).

11. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	755,415	614,747
Social security costs	48,885	40,576
Other pension costs	50,408	11,315
	<u>854,708</u>	<u>666,638</u>

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

	31.3.24	31.3.23
In furtherance of charity's objects	42	32
Administration	<u>2</u>	<u>2</u>
	<u>44</u>	<u>34</u>

Pembrokeshire and Carmarthen Mind Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

11. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,867	(1)	26,866
Charitable activities			
Resource centre	-	469,529	469,529
Carers	-	17,114	17,114
Supported housing	18,498	353,935	372,433
Other income	-	35,903	35,903
Total	<u>45,365</u>	<u>876,480</u>	<u>921,845</u>
EXPENDITURE ON			
Raising funds	8,041	-	8,041
Charitable activities			
Resource centre	-	484,297	484,297

Pembrokeshire and Carmarthen Mind Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 MARCH 2023 - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Carers	-	13,717	13,717
Supported housing	17,932	376,553	394,485
Total	25,973	874,567	900,540
NET INCOME	19,392	1,913	21,305
Transfers between funds	(1,172)	1,172	-
Net movement in funds	18,220	3,085	21,305
RECONCILIATION OF FUNDS			
Total funds brought forward	314,992	677,227	992,219
TOTAL FUNDS CARRIED FORWARD	333,212	680,312	1,013,524

13. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment and fixtures £	Totals £
COST			
At 1 April 2023	448,462	47,963	496,425
Additions	254,883	6,484	261,367
At 31 March 2024	703,345	54,447	757,792
DEPRECIATION			
At 1 April 2023	27,786	32,936	60,722
Charge for year	8,968	9,459	18,427
At 31 March 2024	36,754	42,395	79,149
NET BOOK VALUE			
At 31 March 2024	666,591	12,052	678,643
At 31 March 2023	420,676	15,027	435,703

The property was purchased in March 2020 by means of a Welsh Government grant.

Pembrokeshire and Carmarthen Mind Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Grant and other debtors	108,480	61,481

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Bank loans and overdrafts (see note 16)	14,276	18,602
Social security and other taxes	19,306	13,991
Accrued expenses	17,447	19,227
Deferred government grants	-	4,797
	51,029	56,617

16. LOANS

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	14,276	18,602

17. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	351,091	28,561	379,652
Supported Housing (U/R)	(17,879)	3,771	(14,108)
Carmarthen	-	343,710	343,710
	333,212	376,042	709,254
Restricted funds			
Resource centre	200,049	27,251	227,300
Carers	17,013	(2,320)	14,693
Supported housing	236,770	(89,003)	147,767
Property purchase	226,480	(4,924)	221,556
Carmarthen Restricted	-	204,753	204,753
	680,312	135,757	816,069
TOTAL FUNDS	1,013,524	511,799	1,525,323

Pembrokeshire and Carmarthen Mind Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	43,208	(14,647)	28,561
Supported Housing (U/R)	18,313	(14,542)	3,771
Carmarthen	345,584	(1,874)	343,710
	<u>407,105</u>	<u>(31,063)</u>	<u>376,042</u>
Restricted funds			
Resource centre	553,194	(525,943)	27,251
Carers	17,114	(19,434)	(2,320)
Supported housing	299,714	(388,717)	(89,003)
Property purchase	(1)	(4,923)	(4,924)
Carmarthen Restricted	359,852	(155,099)	204,753
	<u>1,229,873</u>	<u>(1,094,116)</u>	<u>135,757</u>
TOTAL FUNDS	<u><u>1,636,978</u></u>	<u><u>(1,125,179)</u></u>	<u><u>511,799</u></u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	337,483	14,780	(1,172)	351,091
Supported Housing (U/R)	(22,491)	4,612	-	(17,879)
	<u>314,992</u>	<u>19,392</u>	<u>(1,172)</u>	<u>333,212</u>
Restricted funds				
Resource centre	178,914	21,135	-	200,049
Carers	13,616	3,397	-	17,013
Supported housing	254,466	(17,696)	-	236,770
Property purchase	230,231	(4,923)	1,172	226,480
	<u>677,227</u>	<u>1,913</u>	<u>1,172</u>	<u>680,312</u>
TOTAL FUNDS	<u><u>992,219</u></u>	<u><u>21,305</u></u>	<u><u>-</u></u>	<u><u>1,013,524</u></u>

Pembrokeshire and Carmarthen Mind Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,867	(12,087)	14,780
Supported Housing (U/R)	18,498	(13,886)	4,612
	<u>45,365</u>	<u>(25,973)</u>	<u>19,392</u>
Restricted funds			
Resource centre	505,432	(484,297)	21,135
Carers	17,114	(13,717)	3,397
Supported housing	353,934	(371,630)	(17,696)
Property purchase	-	(4,923)	(4,923)
	<u>876,480</u>	<u>(874,567)</u>	<u>1,913</u>
TOTAL FUNDS	<u>921,845</u>	<u>(900,540)</u>	<u>21,305</u>

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	337,483	43,341	(1,172)	379,652
Supported Housing (U/R)	(22,491)	8,383	-	(14,108)
Carmarthen	-	343,710	-	343,710
	<u>314,992</u>	<u>395,434</u>	<u>(1,172)</u>	<u>709,254</u>
Restricted funds				
Resource centre	178,914	48,386	-	227,300
Carers	13,616	1,077	-	14,693
Supported housing	254,466	(106,699)	-	147,767
Property purchase	230,231	(9,847)	1,172	221,556
Carmarthen Restricted	-	204,753	-	204,753
	<u>677,227</u>	<u>137,670</u>	<u>1,172</u>	<u>816,069</u>
TOTAL FUNDS	<u>992,219</u>	<u>533,104</u>	<u>-</u>	<u>1,525,323</u>

Pembrokeshire and Carmarthen Mind Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,075	(26,734)	43,341
Supported Housing (U/R)	36,811	(28,428)	8,383
Carmarthen	345,584	(1,874)	343,710
	<u>452,470</u>	<u>(57,036)</u>	<u>395,434</u>
Restricted funds			
Resource centre	1,058,626	(1,010,240)	48,386
Carers	34,228	(33,151)	1,077
Supported housing	653,648	(760,347)	(106,699)
Property purchase	(1)	(9,846)	(9,847)
Carmarthen Restricted	359,852	(155,099)	204,753
	<u>2,106,353</u>	<u>(1,968,683)</u>	<u>137,670</u>
TOTAL FUNDS	<u><u>2,558,823</u></u>	<u><u>(2,025,719)</u></u>	<u><u>533,104</u></u>

The restricted property purchase fund relates to a grant received from the Welsh Government for the purchase of a property. Welsh Government has a legal charge over this property.

The restricted funds carried forward for the Resource Centre, Carers and Supported Housing are intended for the improvement and expansion of service delivery, as well as to enhance and build the capacity of the organisation. The Trustees intend to utilise restricted monies to ensure safe and adequate conditions for users of our services, staff, volunteers and members of the public. Trustees are mindful that growth needs effective governance and management, this will ensure the sustainability and future proofing of the organisation.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

Pembrokeshire and Carmarthen Mind Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

19. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24	31.3.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	511,799	21,305
Adjustments for:		
Depreciation charges	18,427	17,268
(Increase)/decrease in debtors	(46,999)	104,278
Decrease in creditors	(1,262)	(42,690)
	<u>481,965</u>	<u>100,161</u>
Net cash provided by operations	<u><u>481,965</u></u>	<u><u>100,161</u></u>

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.3.24	31.3.23
	£	£
Notice deposits (less than 3 months)	789,229	572,957
Overdrafts included in bank loans and overdrafts falling due within one year	(14,276)	(18,602)
	<u>774,953</u>	<u>554,355</u>
Total cash and cash equivalents	<u><u>774,953</u></u>	<u><u>554,355</u></u>

21. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank	572,957	216,272	789,229
Bank overdraft	(18,602)	4,326	(14,276)
	<u>554,355</u>	<u>220,598</u>	<u>774,953</u>
Total	<u><u>554,355</u></u>	<u><u>220,598</u></u>	<u><u>774,953</u></u>

Pembrokeshire and Carmarthen Mind Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Management fee	-	1,913
Donations	49,815	24,953
Room rent	2,313	-
Funds transfer from Mind Carmarthen	452,703	-
	<hr/> 504,831	<hr/> 26,866
Charitable activities		
Grants	1,132,147	859,076
Other income		
Active monitoring management	-	35,903
	<hr/> 1,636,978	<hr/> 921,845
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Wages	5,554	3,815
Social security	359	243
Pensions	371	68
Staff expenses	78	70
Office costs	1,223	783
Insurances and subscriptions	1,035	1,081
Plant and machinery	1,981	1,981
	<hr/> 10,601	<hr/> 8,041
Charitable activities		
Wages	644,331	538,659
Social security	41,697	35,545
Pensions	42,996	9,912
Office rent and water rates	39,589	35,464
Pembs Housing Association	16,796	15,157
Light and heat	27,144	15,045
Repairs and maintenance	23,675	14,752
Cleaning	5,632	2,755
Television licence and rental	2,089	2,138
Refreshments	6,356	5,604
Activities	9,807	5,676
Staff travel and expenses	23,507	18,154
Carried forward	883,619	698,861

This page does not form part of the statutory financial statements

Pembrokeshire and Carmarthen Mind Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
Charitable activities		
Brought forward	883,619	698,861
Volunteer expenses and training	676	-
Sub contractors	9,024	20,517
	<u>893,319</u>	<u>719,378</u>
Support costs		
Management		
Wages	80,535	55,159
Social security	5,212	3,652
Pensions	5,374	1,018
Staff expenses	1,135	1,014
Office costs	21,419	18,620
Staff training and recruitment	2,449	5,595
Insurances, affiliations and subscriptions	22,206	22,967
Promotional costs	7,884	8,829
Professional fees	15,061	10,803
Plant and machinery	14,777	13,927
	<u>176,052</u>	<u>141,584</u>
Governance costs		
Wages	24,995	17,114
Social security	1,617	1,136
Pensions	1,667	317
Auditors' remuneration	4,848	4,183
Auditors' remuneration for non audit work	3,990	3,300
Staff expenses	352	315
Office costs	5,501	3,522
Bank charges	568	290
Depreciation of tangible fixed assets	1,669	1,360
	<u>45,207</u>	<u>31,537</u>
Total resources expended	<u>1,125,179</u>	<u>900,540</u>
Net income	<u>511,799</u>	<u>21,305</u>

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