

**REGISTERED COMPANY NUMBER: 08521406 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1157041**

**Report of the Trustees and  
Financial Statements  
for the Year Ended 31 March 2025  
for  
Pembrokeshire and Carmarthen Mind Ltd**

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

**Contents of the Financial Statements  
for the Year Ended 31 March 2025**

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 11</b>
<b>Report of the Independent Auditors</b>	<b>12 to 14</b>
<b>Statement of Financial Activities</b>	<b>15</b>
<b>Balance Sheet</b>	<b>16 to 17</b>
<b>Cash Flow Statement</b>	<b>18</b>
<b>Notes to the Financial Statements</b>	<b>19 to 29</b>
<b>Detailed Statement of Financial Activities</b>	<b>30 to 31</b>

**Pembrokeshire and Carmarthen Mind Ltd**

**Reference and Administrative Details  
for the Year Ended 31 March 2025**

<b>TRUSTEES</b>	Mrs H F A Francis (resigned 13.8.24) Mr D H Lloyd Mrs K A Madden Mrs A Little Mr P Davies Cllr R Sinnott Mr R Buckley (resigned 18.5.25) Mr S Portwood (appointed 23.4.25)
<b>COMPANY SECRETARY</b>	Ms T Price
<b>REGISTERED OFFICE</b>	2 Perrots Road Haverfordwest Pembrokeshire SA61 2HD
<b>REGISTERED COMPANY NUMBER</b>	08521406 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1157041
<b>AUDITORS</b>	Ashmole and Co. Chartered Certified Accountants and Statutory Auditors Williamston House 7 Goat Street Haverfordwest Pembrokeshire SA61 1PX
<b>BANKERS</b>	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB

**Report of the Trustees  
for the Year Ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Report of the Trustees  
for the Year Ended 31 March 2025**

**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. Cost of living has been a real concern for people this year affecting who have never experienced anxiety before.

In 2024/2025 Pembrokeshire and Carmarthen Mind supported 3,214 individuals.

**Active Monitoring/ Supported Self Help**

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

Active Monitoring is a structured, psychoeducational self-help programme designed to support individuals experiencing mild to moderate mental health difficulties. Delivered over six weeks, the programme helps participants develop a personalised toolkit of strategies to improve and maintain their emotional wellbeing. It is offered free of charge and is accessible remotely via telephone or virtual platforms, with face-to-face sessions available where this better meets the needs of the individual.

The programme uses recognised clinical measures to monitor progress and outcomes. These include the GAD-7 questionnaire for anxiety, the PHQ-9 for low mood, and the Warwick-Edinburgh Mental Wellbeing Scale (WEMWBS) for general wellbeing. These tools enable clients to track their own progress and reflect on changes in their mental health over time. Data from the service indicates that over 90% of clients who complete the programme show improvements across all three measures.

Active Monitoring is also available to children and young people, with adaptations to ensure age-appropriate delivery and safeguarding. This version of the programme is young person-led, promoting autonomy and engagement. A trusted adult must attend the initial assessment session, and the young person can choose whether that adult is involved in the five subsequent wellbeing sessions. If involved, the same trusted adult must attend all sessions to ensure consistency and relational safety. All sessions for children and young people are delivered face to face.

Outcomes for younger participants are measured using the Strengths and Difficulties Questionnaire (SDQ), a 25-item tool designed to assess emotional and behavioural wellbeing. As with the adult programme, over 90% of children and young people completing Active Monitoring report improved SDQ scores and enhanced general wellbeing. These results reflect the programme's effectiveness in supporting mental health across age groups and its value as a preventative, early intervention resource.

Let me know if you'd like this adapted into a formal report template, briefing paper, or referral guide. I can also help with tone adjustments for different audiences.

**Report of the Trustees  
for the Year Ended 31 March 2025**

**Carers Support Service**

The Carers Project provides a specialist service for individuals who care for someone experiencing mental health difficulties. At present, the service supports 103 Carers, offering a broad range of practical and emotional support designed to assist them in their caring roles while also promoting their own wellbeing. Support includes help with making and attending appointments, one-to-one sessions delivered either face-to-face at Pembrokeshire and Carmarthen Mind Resource Centre's or via telephone, and regular telephone contact for those unable to attend in person.

Carers also benefit from monthly lunches and activities held at local venues selected by the group, alongside weekly craft and peer support sessions that foster connection and creativity. In addition, the project offers woodland wellbeing days and gentle gym sessions to encourage physical and mental health. Carers are supported in registering with their GP as a Carer and with the Carers Trust, enabling access to a Carer's Card and the associated discounts and benefits. A quarterly newsletter is circulated to all Carers, providing updates on upcoming activities, training opportunities, and relevant information.

The service offers a safe and welcoming environment where Carers can speak openly with peers, reduce feelings of isolation, explore new activities, and enjoy social connection. Feedback from Carers consistently highlights the importance of the service in helping them sustain their caring roles. This year, the project received the Investors in Carers Bronze Award and is currently working towards achieving the Silver Award. Nearly all staff have completed Carer Awareness training, ensuring that Carers are recognised and supported across the organisation.

The project continues to have a demonstrable positive impact on the lives of Carers, and efforts remain focused on strengthening this provision, celebrating the resilience of Carers, and ensuring they feel valued, understood, and supported.

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**

The Carmarthenshire Preventative Service has completed its second year of delivery, continuing to work in partnership with Connecting Carmarthenshire, Nacro, Pobl, Age Cymru Dyfed, Mencap and Adferiad. The service remains focused on supporting Citizens experiencing situational mental health difficulties, with an emphasis on early intervention and personalised wellbeing planning.

Citizens access the service either through our Resource Centre in Carmarthen or via community drop-ins held in Llandeilo, Whitland and St Clears. Referrals are received from Connecting Carmarthenshire, GP surgeries, social prescribers, and directly from Citizens via telephone or our website. The majority of support is delivered through planned one-to-one sessions, during which Citizens are supported to develop a wellbeing plan, identify their support networks, and explore individual resources and needs. Where needs extend beyond mental health, referrals are made to appropriate external agencies, including services offering benefit and debt advice, support around substance use, or domestic abuse. In cases where additional therapeutic input is required, Citizens may be referred to Carmarthenshire Counselling Service or signposted to Primary Mental Health support.

Support is typically offered over a six-to-seven-week period, with the aim of helping Citizens to feel more resilient, access wider support networks, or transition into our general Resource Centre groups. Demand for the service remains high, and a waiting list is in place, reflecting a strong preference among Citizens for individualised support over group-based activities.

**Report of the Trustees  
for the Year Ended 31 March 2025**

The service continues to be an active member of the Connecting Carmarthenshire network, regularly attending Living Well drop-in sessions across the county and participating in Hub Delivery Group meetings alongside other professionals. We also make use of the Connecting Carmarthenshire online platform to promote our drop-ins, walks, groups and events, helping to extend our reach and visibility within the community.

The Carmarthenshire Preventative Service remains a valued and responsive provision, offering timely, person-centred support and contributing to improved mental wellbeing across the county.

**Children and Young Persons Sanctuary Service**

Pembrokeshire and Carmarthen Mind's Children and Young People (CYP) provision delivers a comprehensive, person-centred programme for young people aged 11-18, supporting a wide range of emotional and social needs. The service is designed to promote resilience, wellbeing, and empowerment through targeted interventions and inclusive group activities.

Support includes structured wellbeing workshops focused on coping skills and mental health awareness, alongside Active Monitoring-brief one-to-one sessions offering practical strategies for managing everyday challenges. Neurodiverse Support Groups provide safe, affirming spaces for young people with autism, ADHD, or other neurodivergent identities to connect, build confidence, and celebrate their strengths. Peer Support is offered both generally and through targeted groups, such as those for young carers, helping reduce isolation and foster mutual understanding. Dedicated LGBTQIA+ social and peer support groups create identity-affirming environments where young people can explore community and wellbeing.

All services are co-produced with young people, ensuring their voices shape the design and delivery of support. This inclusive, strengths-based approach reflects Mind's commitment to helping every young person access meaningful support, build positive relationships, and discover opportunities for growth and recovery within their community.

**Early Intervention and Employment Specialist Service**

In partnership with colleagues from the Early Intervention Psychosis Team at Hywel Dda University Health Board, this service supports adolescents and young adults aged 14 to 35 who are experiencing a first episode of psychosis. The focus is on enabling individuals to return to employment, gain work for the first time, or access education and training opportunities. Support is tailored to each person and delivered in line with the eight key principles of Individual Placement Support (IPS), ensuring that interventions are person-centred, goal-oriented, and recovery-focused.

Individuals typically receive support over a three-year period while under the care of the Early Intervention Team. During this time, staff work consistently and collaboratively to help each person achieve their aspirations, recognising the importance of autonomy and self-determination in recovery. Progress may be gradual, but the emphasis remains on building confidence, reducing barriers, and supporting meaningful engagement with education, employment, and community life.

Support offered includes assistance with Job Centre appointments, CV development, job applications, and interview preparation through role play and mock questions. Individuals are supported to explore workplace tasters, volunteering opportunities, and short informal courses that may lead to employment. Staff also provide mediation and negotiation with employers, benefits advice, and guidance on accessing education, including university-level study. This includes help with applying for student finance and disability-related support, as well as liaison with tutors and education providers.

In addition to practical support, the service plays a key role in helping others understand the challenges faced by young people experiencing psychosis. Staff work to reduce anxiety, stigma and discrimination, and to break down barriers with relevant individuals and organisations. The service continues to make a significant contribution to the recovery journey of young people, promoting inclusion, empowerment, and long-term wellbeing.

**Evening Service - Sanctuary**

**Report of the Trustees  
for the Year Ended 31 March 2025**

The Sanctuary is an out-of-hours, crisis prevention service designed to support individuals who are experiencing, or are at risk of experiencing, a mental health crisis. It offers a safe, non-judgemental environment where people can access immediate emotional support, practical guidance, and a sense of connection during times of acute distress. The service operates during evenings when other forms of support may be unavailable, helping to bridge a critical gap in crisis care provision.

In 2024/2025, the Sanctuary expanded its operating hours to include Thursday evenings, meaning support is now available four nights a week, Thursday through Sunday, from 5:00pm to 2:00am. This extension reflects both the growing demand for out-of-hours mental health support and the service's commitment to being accessible at times when individuals may feel most vulnerable.

Support is offered in a variety of formats to meet individual needs and preferences. This includes one-to-one support delivered face-to-face at the Sanctuary, as well as remote support via telephone and digital platforms. Staff are trained to provide compassionate listening, de-escalation strategies, and practical coping tools tailored to the individual's circumstances. The aim is to reduce distress, promote safety, and empower individuals to manage their mental health more effectively.

In addition to one-to-one support, the Sanctuary hosts group workshops focused on building emotional resilience and self-management skills. These sessions offer practical techniques for managing anxiety, panic, low mood, sleep difficulties, and motivational challenges. Workshops are designed to be inclusive and accessible, providing a space for shared learning and peer connection.

The Sanctuary works closely with the NHS 111 Option 2 mental health helpline, ensuring that individuals who contact the service are offered timely and appropriate support. By providing a responsive alternative to emergency services, the Sanctuary plays a vital role in reducing unnecessary A&E attendance and hospital admissions. This collaborative approach helps to ensure that individuals receive the right support at the right time, in a setting that prioritises dignity, choice, and recovery.

The service continues to be a lifeline for many, offering calm, compassionate care during moments of crisis and contributing to a wider system of preventative mental health support across the region.

### **Housing Project**

The Housing Project continues to deliver tenancy-related support under the Housing Support Grant (HSG) framework, supporting 43 adults across two supported community houses, two single-occupancy flats, and in the wider community. Support is low to medium level and peripatetic, enabling individuals to live independently, maintain their tenancies, and improve their quality of life. Drop-in support is also available from our centre in Meyrick Street, Pembroke Dock.

Support is person-centred and outcome-focused, with individuals working towards goals such as budgeting, social inclusion, and improved mental health. All support plans are aligned with the HSG outcomes framework and reviewed every six months. While the introduction of the new framework has brought challenges-particularly around allowable tasks-staff have adapted well, promoting independence and ensuring compliance with Welsh Government guidelines.

Audits conducted by Pembrokeshire County Council have been positive, with strong evidence of consistent documentation, improved activity logs, and accurate outcome tracking. The service remains committed to delivering high-quality, empowering support that helps individuals remain in their homes and out of hospital.

### **Individual Placement Support in Primary Care (IPSPC Service)**

The IPSPC Employment Support service provides tailored, one-to-one assistance for individuals aged 16 and over who face mental or physical health barriers to employment. Participation is entirely voluntary, and each person is matched with a dedicated employment specialist who works to identify meaningful, paid opportunities aligned with their preferences. The service focuses on competitive employment within the open labour market and offers up to 12 months of support for out-of-work participants.



**Report of the Trustees  
for the Year Ended 31 March 2025**

Employment specialists work closely with primary, community, and physical healthcare teams to ensure joined-up support. Assistance includes CV building, job searches, help with applications and cover letters, interview preparation, and guidance around disclosing health conditions to employers. Once employment is secured, in-work support is provided to help individuals settle and succeed. The service is designed to empower participants, reduce barriers, and promote long-term employment outcomes.

**Mums Matter**

Mums Matter is a free, eight-week perinatal mental health programme supporting women from pregnancy through to their child's second birthday. The service is designed to help mothers manage day-to-day challenges, nurture their wellbeing, and dispel the myths surrounding motherhood. Sessions are delivered weekly in small groups of up to eight participants, either face-to-face or online via Microsoft Teams, with regular check-ins from trained facilitators.

Each session introduces practical tools and techniques rooted in CBT principles, helping mothers to challenge unhelpful thought patterns and manage anxiety. Breathing exercises and guided meditations are included to promote calm and emotional regulation. The group format offers a safe, friendly space for mothers to connect with others, reducing isolation and fostering peer support. Participants are also signposted to additional services within Mind and external organisations where appropriate, with strong links maintained with NHS Perinatal teams and health visitors to ensure joined-up care. All mothers accessing the programme this year reported improved wellbeing following completion.

During this financial year the 'Graduate group' was created. This is a post service group for mums to build friendships and reduce isolation further. Sessions are delivered online bi-monthly to top up the mental health tools and principles to ensure Mums can build their confidence and support each other.

**P4TJ**

Partners for the Journey is a collaborative project between Pembrokeshire and Carmarthen Mind and Citizens Advice Pembrokeshire, originally funded by the North and South Pembrokeshire GP Clusters. The service was designed to support primary care teams by addressing the social, financial, and emotional challenges faced by service users, allowing health professionals to focus on clinical needs.

Now funded through the Regional Integration Fund, the project continues to offer joined-up support. Pembrokeshire and Carmarthen Mind provides wellbeing services including one-to-one cognitive behavioural support through the Supported Self-Help programme, outdoor activities via Routes to Discovery, and access to safe spaces at our Resource Centres in Haverfordwest (open daily) and Pembroke Dock (open Tuesdays and Thursdays), as well as a weekly outreach drop-in at Hubberston and Hakin Community Centre. Carers are also supported in their own right, with referrals into our dedicated Carers Service.

Citizens Advice Pembrokeshire offers practical assistance with benefits, debt, housing, and cost-of-living pressures. Between April 2024 and March 2025, the service supported 859 clients, achieving £416,706 in income gains and writing off £189,317 in debt. At a time of rising costs, isolation, and increasing low-level mental health needs, the project has proven vital in supporting individuals, easing pressure on healthcare staff, and strengthening collaboration across services.

**Roots to Recovery [R2R]**

Roots to Recovery is a nature-based wellbeing project delivered in partnership by Pembrokeshire Coast National Park and Pembrokeshire Mind. Supported by the National Lottery Community Fund until September 2024, the project harnesses the restorative power of the outdoors to support mental health and wellbeing across Pembrokeshire.

Roots to Recovery offers a range of outdoor experiences and supported volunteering opportunities, encouraging participants to connect with others, engage in meaningful activity, and contribute to the care of the National Park and surrounding wild spaces. The programme provides a safe and inclusive environment where individuals can build confidence, reduce isolation, and experience the therapeutic benefits of nature.

**Resource Centres**

**Report of the Trustees  
for the Year Ended 31 March 2025**

Our Resource Centres remain at the heart of our community support, offering accessible, welcoming spaces for anyone seeking help with their mental health and wellbeing. Haverfordwest is open 365 days a year, Pembroke Dock operates two days per week, and our Carmarthen Town Centre is open three days per week, with an additional Saturday session each month. Individuals can access support by dropping in, calling, emailing, or contacting us via social media, ensuring help is available in a way that suits them.

Across our centres, we provide a range of one-to-one and group-based support. Our experienced team offers tailored guidance, listening without judgement and helping individuals take positive steps forward. Group activities are co-produced with people who have lived experience of mental health challenges, and include dedicated spaces for men, women, LGBTQIA+ individuals, young adults aged 16-25, and those looking to get active. Our craft group has been particularly creative this year, producing handmade items for sale at local craft fairs.

Volunteers continue to play a vital role in our service, supporting drop-ins and group sessions with warmth and reliability. Their contribution helps us maintain a responsive and inclusive environment where people feel heard and valued.

## **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 £309,326 equates to 2.5 months expenditure based on the accounts for the year ended 31st March 2025.

## **FUTURE DEVELOPMENTS**

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

Priorities for 2025/2026 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 and improve our Meyrick Street property.

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

Continue to work with 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.

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 Silver Award

Work with the Pembrokeshire Coast National Park to seek additional funding for our eco-therapy service.

Investigate ways to support our Ukrainian communities.

## **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.

Pembrokeshire and Carmarthen Mind Limited is a registered charity, number 1157041, registered. Pembrokeshire and Carmarthen Mind Limited is also a company limited by guarantee, number 08521406.

**Report of the Trustees  
for the Year Ended 31 March 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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.

**Organisational structure**

Pembrokeshire and Carmarthen Mind is an independent local charity affiliated with National Mind and Mind Cymru. As part of the Mind network, we follow the corporate branding policy and the Community Partnership Agreement, strengthening our relationship with Mind.

Our Board of Trustees, comprising up to 12 members, meets bi-monthly to oversee strategic direction and policy. Task and finish groups are convened as needed for specific projects. We regularly submit to Mind's Quality Review Team to maintain affiliation standards. We also recognise and celebrate the invaluable contributions of our volunteers at our annual Impact Celebration.

Operational responsibility lies with the Chief Executive, who ensures service delivery aligns with funding, meets key performance indicators, and supports the development of our dedicated staff and volunteer teams. The Chief Executive also promotes good working practices across the organisation.

**Recruitment and appointment of new trustees**

To support ongoing development, community responsiveness, and organisational sustainability, Trustees are elected for a three-year term.

The Board aims to reflect the diversity of the communities we serve. To broaden the pool of potential Trustees, we actively engage our networks, user and carer groups to identify individuals with relevant experience and a willingness to contribute.

Trustees with expertise in health, social care, and quality assurance are currently represented. However, recruiting new Trustees remains a sector-wide challenge, as responsibilities grow and task-specific work increases-particularly in response to evolving legal and regulatory requirements such as pensions and wage compliance.

To maintain a balanced skill mix, Trustees are asked to update their personal profiles annually. Where gaps are identified, targeted recruitment is undertaken. If a Trustee retires or resigns and a specific skill is lost, suitable individuals are invited to stand for election.

We remain committed to strengthening caller involvement in governance, planning, service development, and delivery.

**Report of the Trustees  
for the Year Ended 31 March 2025**

**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 receive a comprehensive induction covering their roles and responsibilities. Each is paired with an experienced Trustee mentor, or the CEO if a mentor is unavailable. Mentors meet with new Trustees prior to board meetings to support understanding of meeting papers, protocols, and etiquette. Training needs are identified during induction and reviewed through ongoing analysis.

Trustees are encouraged to stay informed through regular access to the Charity Commission Newsletter, Mind publications and reports, our local CVC newsletter, and the WCVA website. We continue to share external training opportunities, which Trustees actively pursue. We are also exploring online training options and seeking support from Mind to facilitate this.

**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.

**Related parties**

We continue to strengthen our presence within local planning processes, advocating for the needs of callers and carers. This includes close collaboration with a wide range of organisations, ensuring individuals are signposted or referred to appropriate services when specialist support is required.

Organisations we have worked with or referred to this year include:

- Local authorities: Carmarthenshire and Pembrokeshire County Councils
- Health services: Hywel Dda University Health Board, Primary and Community Mental Health Teams, HDUHB Neuro Rehab, Morlais Inpatient Unit, GP practices
- National bodies: Mind Cymru, National Mind
- Advocacy and support: Advocacy West Wales, West Wales Advocacy, West Wales Action for Mental Health, CAVS, Citizens Advice (Carmarthen, Carmarthenshire, Pembrokeshire), Social Prescribers
- Youth and family services: Action for Children, Area 43, Family Intervention Team, Sandy Bear, Carers Trust
- Crisis and specialist support: 111 (press 2), Papyrus, Cruse, Miscarriage Association, Bipolar UK, Carmarthenshire Domestic Abuse Service
- Employment and education: Go Wales, Coleg Sir Gar
- Housing and practical support: Pobl, Simple Lettings, County Cars, British Red Cross
- Community and wellbeing: Merlins Walk Food Bank, Walking Well, Activate Your Life, Catch Up, Arts Care Gofal Celf, Adferiad
- Justice and safeguarding: Dyfed Powys Police, Probation Service, Dyfed Powys Probation, DWP
- Residential settings

This list is not exhaustive but reflects our commitment to working collaboratively with any organisation that can support those accessing our services.

**Risk management**

Trustees have reviewed the major strategic, operational, and business risks facing the charity. Systems are in place to ensure regular reporting and timely action to mitigate these risks. Risk management remains central to safeguarding organisational resilience.

We continue to work with AJ Gallagher, our insurers, and benefit from Mind's support via our Federation Agreement with Radar for employment law advice. Health and safety, including risk assessments, remains a priority. This year, AJ Gallagher conducted a full review, resulting in an improvement plan which has been scrutinised and implemented by Trustees.

Robust controls are in place to provide reasonable assurance against fraud and error.

**Report of the Trustees  
for the Year Ended 31 March 2025**

**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).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 Charities 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 15 October 2025 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 2025 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 2025 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:

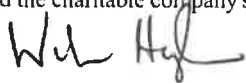
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations
- enquires of management and those charged with governance concerning actual and potential litigation and claims
- performing analytical procedures to identify 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](http://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.



**William Hughes Bsc Econ FCCA**

for and on behalf of 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

15 October 2025



**Pembrokeshire and Carmarthen Mind Ltd**

**Statement of Financial Activities  
for the Year Ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	52,088	1	52,089	504,831
<b>Charitable activities</b>	3				
Resource centre		-	975,964	975,964	553,194
Carers		-	17,114	17,114	17,114
Supported housing		20,904	334,158	355,062	317,527
Carmarthen		-	171,391	171,391	244,312
<b>Total</b>		<u>72,992</u>	<u>1,498,628</u>	<u>1,571,620</u>	<u>1,636,978</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	13,588	-	13,588	10,601
<b>Charitable activities</b>	5				
Resource centre		4,046	898,859	902,905	534,912
Carers		-	20,607	20,607	19,434
Supported housing		7,264	329,131	336,395	403,259
Carmarthen		1,834	190,256	192,090	156,973
<b>Total</b>		<u>26,732</u>	<u>1,438,853</u>	<u>1,465,585</u>	<u>1,125,179</u>
<b>NET INCOME</b>		46,260	59,775	106,035	511,799
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		709,254	816,069	1,525,323	1,013,524
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>755,514</u></u>	<u><u>875,844</u></u>	<u><u>1,631,358</u></u>	<u><u>1,525,323</u></u>

The notes form part of these financial statements

**Pembrokeshire and Carmarthen Mind Ltd (Registered number: 08521406)**

**Balance Sheet  
31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	446,188	229,645	675,833	678,643
<b>CURRENT ASSETS</b>					
Debtors	14	-	43,317	43,317	108,480
Cash at bank		310,465	646,851	957,316	789,229
		<u>310,465</u>	<u>690,168</u>	<u>1,000,633</u>	<u>897,709</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(1,139)	(43,969)	(45,108)	(51,029)
<b>NET CURRENT ASSETS</b>		<u>309,326</u>	<u>646,199</u>	<u>955,525</u>	<u>846,680</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>755,514</u>	<u>875,844</u>	<u>1,631,358</u>	<u>1,525,323</u>
<b>NET ASSETS</b>		<u>755,514</u>	<u>875,844</u>	<u>1,631,358</u>	<u>1,525,323</u>
<b>FUNDS</b>	17				
Unrestricted funds				755,514	709,254
Restricted funds				875,844	816,069
<b>TOTAL FUNDS</b>				<u>1,631,358</u>	<u>1,525,323</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not 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

**Pembrokeshire and Carmarthen Mind Ltd (Registered number: 08521406)**

**Balance Sheet - continued  
31 March 2025**

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 15 October 2025 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 2025**

	Notes	31.3.25 £	31.3.24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	19	199,188	481,965
Net cash provided by operating activities		<u>199,188</u>	<u>481,965</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(17,401)	(261,367)
Net cash used in investing activities		<u>(17,401)</u>	<u>(261,367)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>181,787</u>	<u>220,598</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	20	<u>774,953</u>	<u>554,355</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	20	<u><u>956,740</u></u>	<u><u>774,953</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2025**

**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.

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

**Pembrokeshire and Carmarthen Mind Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**1. ACCOUNTING POLICIES - continued**

**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**

	31.3.25	31.3.24
	£	£
Donations	46,957	49,815
Room rent	5,132	2,313
Funds transfer from Mind Carmarthen	-	452,703
	<u>52,089</u>	<u>504,831</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

		31.3.25	31.3.24
	Activity	£	£
Grants	Resource centre	975,964	553,194
Grants	Carers	17,114	17,114
Grants	Supported housing	355,062	317,527
Grants	Carmarthen	171,391	244,312
		<u>1,519,531</u>	<u>1,132,147</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	31.3.25	31.3.24
	£	£
Staff costs	9,266	6,284
Staff expenses	55	78
Office costs	1,450	1,223
Insurances and subscriptions	1,166	1,035
Depreciation	1,651	1,981
	<u>13,588</u>	<u>10,601</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Resource centre	686,364	216,541	902,905
Carers	17,413	3,194	20,607
Supported housing	287,262	49,133	336,395
Carmarthen	155,121	36,969	192,090
	<u>1,146,160</u>	<u>305,837</u>	<u>1,451,997</u>

**Pembrokeshire and Carmarthen Mind Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.3.25	31.3.24
	£	£
Staff costs	992,631	729,024
Office rent and water rates	37,854	39,589
Pembs Housing Association	18,122	16,796
Light and heat	13,450	27,144
Repairs and maintenance	11,959	23,675
Cleaning	6,605	5,632
Television licence and rental	2,208	2,089
Refreshments	5,683	6,356
Activities	7,201	9,807
Staff travel and expenses	35,062	23,507
Volunteer expenses and training	1,849	676
Sub contractors	13,536	9,024
	<u>1,146,160</u>	<u>893,319</u>

**7. SUPPORT COSTS**

	Management	Governance	Totals
	£	costs	£
Resource centre	174,105	42,436	216,541
Carers	2,579	615	3,194
Supported housing	38,062	11,071	49,133
Carmarthen	29,474	7,495	36,969
	<u>244,220</u>	<u>61,617</u>	<u>305,837</u>

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):

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	<u>20,211</u>	<u>18,427</u>

**Pembrokeshire and Carmarthen Mind Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**9. AUDITORS' REMUNERATION**

	31.3.25	31.3.24
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	5,933	4,848
Auditors' remuneration for non audit work	<u>4,856</u>	<u>3,990</u>

In addition, fees payable for the provision of payroll services amounted to £4,387 for the year ended 31st March 2025 (£3,970 for year ended 31st March 2024).

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

During the year ended 31 March 2025 trustees were paid travel expenses of £nil (2024: £nil).

**11. STAFF COSTS**

	31.3.25	31.3.24
	£	£
Wages and salaries	1,037,649	755,415
Social security costs	73,622	48,885
Other pension costs	<u>66,672</u>	<u>50,408</u>
	<u>1,177,943</u>	<u>854,708</u>

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

	31.3.25	31.3.24
In furtherance of charity's objects	54	42
Administration	<u>2</u>	<u>2</u>
	<u>56</u>	<u>44</u>

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



Pembrokeshire and Carmarthen Mind Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

11. STAFF COSTS - continued

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 MARCH 2024

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	389,292	115,539	504,831
<b>Charitable activities</b>			
Resource centre	-	553,194	553,194
Carers	-	17,114	17,114
Supported housing	17,813	299,714	317,527
Carmarthen	-	244,312	244,312
<b>Total</b>	<b>407,105</b>	<b>1,229,873</b>	<b>1,636,978</b>
<b>EXPENDITURE ON</b>			
Raising funds	10,601	-	10,601
<b>Charitable activities</b>			
Resource centre	4,046	530,866	534,912
Carers	-	19,434	19,434
Supported housing	14,542	388,717	403,259
Carmarthen	1,874	155,099	156,973
<b>Total</b>	<b>31,063</b>	<b>1,094,116</b>	<b>1,125,179</b>

**Pembrokeshire and Carmarthen Mind Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 MARCH 2024 - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>NET INCOME</b>	376,042	135,757	511,799
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	333,212	680,312	1,013,524
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>709,254</u>	<u>816,069</u>	<u>1,525,323</u>

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Equipment and fixtures £	Totals £
<b>COST</b>			
At 1 April 2024	703,345	54,447	757,792
Additions	-	17,401	17,401
At 31 March 2025	<u>703,345</u>	<u>71,848</u>	<u>775,193</u>
<b>DEPRECIATION</b>			
At 1 April 2024	36,754	42,395	79,149
Charge for year	8,970	11,241	20,211
At 31 March 2025	<u>45,724</u>	<u>53,636</u>	<u>99,360</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	<u>657,621</u>	<u>18,212</u>	<u>675,833</u>
At 31 March 2024	<u>666,591</u>	<u>12,052</u>	<u>678,643</u>

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

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25	31.3.24
	£	£
Grant and other debtors	<u>43,317</u>	<u>108,480</u>

**Pembrokeshire and Carmarthen Mind Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25	31.3.24
	£	£
Bank loans and overdrafts (see note 16)	576	14,276
Social security and other taxes	27,096	19,306
Accrued expenses	17,436	17,447
	<u>45,108</u>	<u>51,029</u>

**16. LOANS**

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>576</u>	<u>14,276</u>

**17. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	379,652	23,467	403,119
Supported Housing (U/R)	(14,108)	13,640	(468)
Carmarthen	343,710	9,153	352,863
	<u>709,254</u>	<u>46,260</u>	<u>755,514</u>
<b>Restricted funds</b>			
Resource centre	227,300	82,028	309,328
Carers	14,693	(3,493)	11,200
Supported housing	147,767	5,028	152,795
Property purchase	221,556	(4,923)	216,633
Carmarthen Restricted	204,753	(18,865)	185,888
	<u>816,069</u>	<u>59,775</u>	<u>875,844</u>
<b>TOTAL FUNDS</b>	<u>1,525,323</u>	<u>106,035</u>	<u>1,631,358</u>

**Pembrokeshire and Carmarthen Mind Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	41,101	(17,634)	23,467
Supported Housing (U/R)	20,904	(7,264)	13,640
Carmarthen	10,987	(1,834)	9,153
	<u>72,992</u>	<u>(26,732)</u>	<u>46,260</u>
<b>Restricted funds</b>			
Resource centre	975,964	(893,936)	82,028
Carers	17,114	(20,607)	(3,493)
Supported housing	334,159	(329,131)	5,028
Property purchase	-	(4,923)	(4,923)
Carmarthen Restricted	171,391	(190,256)	(18,865)
	<u>1,498,628</u>	<u>(1,438,853)</u>	<u>59,775</u>
<b>TOTAL FUNDS</b>	<u><u>1,571,620</u></u>	<u><u>(1,465,585)</u></u>	<u><u>106,035</u></u>

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	351,091	28,561	379,652
Supported Housing (U/R)	(17,879)	3,771	(14,108)
Carmarthen	-	343,710	343,710
	<u>333,212</u>	<u>376,042</u>	<u>709,254</u>
<b>Restricted funds</b>			
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
	<u>680,312</u>	<u>135,757</u>	<u>816,069</u>
<b>TOTAL FUNDS</b>	<u><u>1,013,524</u></u>	<u><u>511,799</u></u>	<u><u>1,525,323</u></u>

Pembrokeshire and Carmarthen Mind Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>1,636,978</u>	<u>(1,125,179)</u>	<u>511,799</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	351,091	52,028	403,119
Supported Housing (U/R)	(17,879)	17,411	(468)
Carmarthen	-	352,863	352,863
	<u>333,212</u>	<u>422,302</u>	<u>755,514</u>
<b>Restricted funds</b>			
Resource centre	200,049	109,279	309,328
Carers	17,013	(5,813)	11,200
Supported housing	236,770	(83,975)	152,795
Property purchase	226,480	(9,847)	216,633
Carmarthen Restricted	-	185,888	185,888
	<u>680,312</u>	<u>195,532</u>	<u>875,844</u>
<b>TOTAL FUNDS</b>	<u>1,013,524</u>	<u>617,834</u>	<u>1,631,358</u>

**Pembrokeshire and Carmarthen Mind Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**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 £
<b>Unrestricted funds</b>			
General fund	84,309	(32,281)	52,028
Supported Housing (U/R)	39,217	(21,806)	17,411
Carmarthen	356,571	(3,708)	352,863
	<u>480,097</u>	<u>(57,795)</u>	<u>422,302</u>
<b>Restricted funds</b>			
Resource centre	1,529,158	(1,419,879)	109,279
Carers	34,228	(40,041)	(5,813)
Supported housing	633,873	(717,848)	(83,975)
Property purchase	(1)	(9,846)	(9,847)
Carmarthen Restricted	531,243	(345,355)	185,888
	<u>2,728,501</u>	<u>(2,532,969)</u>	<u>195,532</u>
<b>TOTAL FUNDS</b>	<u>3,208,598</u>	<u>(2,590,764)</u>	<u>617,834</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 2025.

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

	31.3.25 £	31.3.24 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	106,035	511,799
<b>Adjustments for:</b>		
Depreciation charges	20,210	18,427
Decrease/(increase) in debtors	65,163	(46,999)
Increase/(decrease) in creditors	7,780	(1,262)
<b>Net cash provided by operations</b>	<u>199,188</u>	<u>481,965</u>

**Pembrokeshire and Carmarthen Mind Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**20. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	31.3.25 £	31.3.24 £
Notice deposits (less than 3 months)	957,316	789,229
Overdrafts included in bank loans and overdrafts falling due within one year	(576)	(14,276)
Total cash and cash equivalents	<u>956,740</u>	<u>774,953</u>

**21. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.24 £	Cash flow £	At 31.3.25 £
<b>Net cash</b>			
Cash at bank	789,229	168,087	957,316
Bank overdraft	(14,276)	13,700	(576)
	<u>774,953</u>	<u>181,787</u>	<u>956,740</u>
<b>Total</b>	<u>774,953</u>	<u>181,787</u>	<u>956,740</u>

**Pembrokeshire and Carmarthen Mind Ltd**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	46,957	49,815
Room rent	5,132	2,313
Funds transfer from Mind Carmarthen	-	452,703
	<hr/> 52,089	<hr/> 504,831
<b>Charitable activities</b>		
Grants	1,519,531	1,132,147
<b>Total incoming resources</b>	<hr/> 1,571,620	<hr/> 1,636,978
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	8,163	5,554
Social security	579	359
Pensions	524	371
Staff expenses	55	78
Office costs	1,450	1,223
Insurances and subscriptions	1,166	1,035
Plant and machinery	1,651	1,981
	<hr/> 13,588	<hr/> 10,601
<b>Charitable activities</b>		
Wages	874,408	644,331
Social security	62,040	41,697
Pensions	56,183	42,996
Office rent and water rates	37,854	39,589
Pcmbs Housing Association	18,122	16,796
Light and heat	13,450	27,144
Repairs and maintenance	11,959	23,675
Cleaning	6,605	5,632
Television licence and rental	2,208	2,089
Refreshments	5,683	6,356
Activities	7,201	9,807
Staff travel and expenses	35,062	23,507
Volunteer expenses and training	1,849	676
Sub contractors	13,536	9,024
	<hr/> 1,146,160	<hr/> 893,319
<b>Support costs</b>		
<b>Management</b>		
Wages	118,349	80,535
Social security	8,397	5,212
Carried forward	126,746	85,747

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 2025**

	31.3.25 £	31.3.24 £
<b>Management</b>		
Brought forward	126,746	85,747
Pensions	7,605	5,374
Staff expenses	804	1,135
Office costs	25,782	21,419
Staff training and recruitment	19,786	2,449
Insurances, affiliations and subscriptions	23,391	22,206
Promotional costs	8,350	7,884
Professional fees	14,925	15,061
Plant and machinery	16,831	14,777
	<u>244,220</u>	<u>176,052</u>
<b>Governance costs</b>		
Wages	36,729	24,995
Social security	2,606	1,617
Pensions	2,360	1,667
Auditors' remuneration	5,933	4,848
Auditors' remuneration for non audit work	4,856	3,990
Staff expenses	250	352
Office costs	6,525	5,501
Bank charges	630	568
Depreciation of tangible fixed assets	1,728	1,669
	<u>61,617</u>	<u>45,207</u>
Total resources expended	<u>1,465,585</u>	<u>1,125,179</u>
<b>Net income</b>	<u>106,035</u>	<u>511,799</u>

This page does not form part of the statutory financial statements