

REGISTERED CHARITY NUMBER: 1184072

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022**

FOR

SWANSEA MIND

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

SWANSEA MIND

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SWANSEA MIND

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

TRUSTEES	T Condon (Chair) D Lowson S Elphick K Kalna J Williams
PRINCIPAL ADDRESS	66 St Helens Road Swansea SA1 4BE
REGISTERED CHARITY NUMBER	1184072
INDEPENDENT EXAMINER	Bevan Buckland LLP Ground Floor Cardigan House Castle Court Swansea Enterprise Park Swansea SA7 9LA

SWANSEA MIND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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).

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the Association shall be to promote the preservation of conditions of emotional or mental distress requiring advice or treatment, in association with Mind, in accordance with the aims and objectives of Mind. To this end, the charity provides drop in services, social activities, information, and self help groups designed to benefit the public. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

FINANCIAL REVIEW

Reserves policy

Swansea Mind is aware that there is likely to be a significant change to the way in which it is funded in 2022/23 (delayed from 2020/21 due to COVID-19) and beyond. A transition plan has been drawn up in which funding received in previous years to cover management costs will be used after 2021/22 to cover the prospective shortfall in funding of core costs. A funded core costs reserve has been designated for this purpose and will be released back to the general fund over a three year period following a change to core funding.

The charity has also identified the need for a contingency fund. In the event of the charity being wound up this fund would cover six months core operating costs allowing for the proper closure of the charity. The charity reviews this fund annually to determine when it needs to be increased.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a charitable incorporated organisation (CIO).

Organisational structure

The Charity is guided and overseen by an Executive Committee (Voluntary Trustees) who meet on a regular basis and managed by a CEO with a small team of staff who run the organisation on a day to day basis

Approved by order of the board of trustees on 29 November 2022 and signed on its behalf by:

T Condon - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWANSEA MIND

Independent examiner's report to the trustees of Swansea Mind

I report to the charity trustees on my examination of the accounts of Swansea Mind (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Henry Lloyd-Davies
Institute of Chartered Accountants in England and Wales
Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

14 December 2022

SWANSEA MIND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		22,849	-	22,849	257,805
Charitable activities					
Charitable activities		10,427	228,490	238,917	239,546
Investment income	2	300	-	300	207
Total		<u>33,576</u>	<u>228,490</u>	<u>262,066</u>	<u>497,558</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		5,507	196,634	202,141	191,883
NET INCOME		28,069	31,856	59,925	305,675
Transfers between funds	8	(30,000)	30,000	-	-
Net movement in funds		<u>(1,931)</u>	<u>61,856</u>	<u>59,925</u>	<u>305,675</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		86,030	219,645	305,675	-
TOTAL FUNDS CARRIED FORWARD		<u>84,099</u>	<u>281,501</u>	<u>365,600</u>	<u>305,675</u>

The notes form part of these financial statements

SWANSEA MIND

**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	6	1,196	-	1,196	23,304
Cash at bank and in hand		85,472	281,501	366,973	285,479
		<u>86,668</u>	<u>281,501</u>	<u>368,169</u>	<u>308,783</u>
CREDITORS					
Amounts falling due within one year	7	(2,569)	-	(2,569)	(3,108)
		<u>84,099</u>	<u>281,501</u>	<u>365,600</u>	<u>305,675</u>
NET CURRENT ASSETS					
		<u>84,099</u>	<u>281,501</u>	<u>365,600</u>	<u>305,675</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>84,099</u>	<u>281,501</u>	<u>365,600</u>	<u>305,675</u>
NET ASSETS		<u>84,099</u>	<u>281,501</u>	<u>365,600</u>	<u>305,675</u>
FUNDS	8				
Unrestricted funds				84,099	86,030
Restricted funds				281,501	219,645
TOTAL FUNDS				<u>365,600</u>	<u>305,675</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 November 2022 and were signed on its behalf by:

T Condon - Trustee

SWANSEA MIND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Interest receivable

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for any other purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

Restricted funds are funds subject to specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	300	207
	<u>300</u>	<u>207</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

4. STAFF COSTS

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

	2022	2021
Management	2	1
Administration	1	-
Project worker	4	4
	<u>7</u>	<u>5</u>

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

SWANSEA MIND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	69,552	188,253	257,805
Charitable activities			
Charitable activities	8,585	230,961	239,546
Investment income	207	-	207
Total	<u>78,344</u>	<u>419,214</u>	<u>497,558</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	4,198	187,685	191,883
NET INCOME	<u>74,146</u>	<u>231,529</u>	<u>305,675</u>
Transfers between funds	<u>11,884</u>	<u>(11,884)</u>	<u>-</u>
Net movement in funds	<u>86,030</u>	<u>219,645</u>	<u>305,675</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>86,030</u></u>	<u><u>219,645</u></u>	<u><u>305,675</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	<u>1,196</u>	<u>23,304</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	-	586
Accrued expenses	<u>2,569</u>	<u>2,522</u>
	<u><u>2,569</u></u>	<u><u>3,108</u></u>

SWANSEA MIND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General Fund	41,030	28,069	(30,000)	39,099
Contingency Fund	45,000	-	-	45,000
	<u>86,030</u>	<u>28,069</u>	<u>(30,000)</u>	<u>84,099</u>
Restricted funds				
Mind	14,268	8,046	-	22,314
Counselling Services	25,290	-	-	25,290
Lloyds Enable	7,200	-	-	7,200
National Lottery CYP	9,321	17,376	-	26,697
C4B (CYP)	2,499	(2,499)	-	-
Community Fund in Wales	9,697	(9,697)	-	-
Lloyds Foundation	1,370	(1,370)	-	-
Core Restricted Fund	150,000	20,000	30,000	200,000
	<u>219,645</u>	<u>31,856</u>	<u>30,000</u>	<u>281,501</u>
TOTAL FUNDS	<u>305,675</u>	<u>59,925</u>	<u>-</u>	<u>365,600</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	33,576	(5,507)	28,069
Restricted funds			
Swansea Bay University Health Board	82,016	(82,016)	-
Mind	41,176	(33,130)	8,046
Austin Bailey Grant	2,833	(2,833)	-
National Lottery CYP	27,684	(10,308)	17,376
C4B (CYP)	-	(2,499)	(2,499)
Community Fund in Wales	-	(9,697)	(9,697)
National Lottery Digital	23,855	(23,855)	-
Lloyds Foundation	-	(1,370)	(1,370)
Core Restricted Fund	20,000	-	20,000
Transformation Fund	30,926	(30,926)	-
	<u>228,490</u>	<u>(196,634)</u>	<u>31,856</u>
TOTAL FUNDS	<u>262,066</u>	<u>(202,141)</u>	<u>59,925</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds			
General Fund	29,146	11,884	41,030
Contingency Fund	45,000	-	45,000
	<hr/>	<hr/>	<hr/>
	74,146	11,884	86,030
Restricted funds			
Mind	14,268	-	14,268
Counselling Services	25,290	-	25,290
Lloyds Enable	7,200	-	7,200
National Lottery CYP	11,574	(2,253)	9,321
National Lottery Covid Response	(429)	429	-
C4B (CYP)	5,662	(3,163)	2,499
Mind Active Monitoring	4,952	(4,952)	-
Community Fund in Wales	9,697	-	9,697
Tier 0 (NPTCVS)	1,945	(1,945)	-
Lloyds Foundation	1,370	-	1,370
Core Restricted Fund	150,000	-	150,000
	<hr/>	<hr/>	<hr/>
	231,529	(11,884)	219,645
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	305,675	-	305,675

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	33,344	(4,198)	29,146
Contingency Fund	45,000	-	45,000
	<hr/>	<hr/>	<hr/>
	78,344	(4,198)	74,146
Restricted funds			
Swansea Bay University Health Board	82,016	(82,016)	-
Mind	18,992	(4,724)	14,268
Austin Bailey Grant	6,000	(6,000)	-
Counselling Services	25,435	(145)	25,290
Lloyds Enable	7,200	-	7,200
National Lottery CYP	31,123	(19,549)	11,574
National Lottery Covid Response	4,114	(4,543)	(429)
C4B (CYP)	22,603	(16,941)	5,662
Mind Active Monitoring	33,676	(28,724)	4,952
Community Fund in Wales	14,868	(5,171)	9,697
Tier 0 (NPTCVS)	16,623	(14,678)	1,945
National Lottery Digital	2,064	(2,064)	-
Lloyds Foundation	4,500	(3,130)	1,370
Core Restricted Fund	150,000	-	150,000
	<hr/>	<hr/>	<hr/>
	419,214	(187,685)	231,529
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	497,558	(191,883)	305,675

SWANSEA MIND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General Fund	-	57,215	(18,116)	39,099
Contingency Fund	-	45,000	-	45,000
	-	102,215	(18,116)	84,099
Restricted funds				
Mind	-	22,314	-	22,314
Counselling Services	-	25,290	-	25,290
Lloyds Enable	-	7,200	-	7,200
National Lottery CYP	-	28,950	(2,253)	26,697
National Lottery Covid Response	-	(429)	429	-
C4B (CYP)	-	3,163	(3,163)	-
Mind Active Monitoring	-	4,952	(4,952)	-
Tier 0 (NPTCVS)	-	1,945	(1,945)	-
Core Restricted Fund	-	170,000	30,000	200,000
	-	263,385	18,116	281,501
TOTAL FUNDS	-	365,600	-	365,600

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	66,920	(9,705)	57,215
Contingency Fund	45,000	-	45,000
	111,920	(9,705)	102,215
Restricted funds			
Swansea Bay University Health Board	164,032	(164,032)	-
Mind	60,168	(37,854)	22,314
Austin Bailey Grant	8,833	(8,833)	-
Counselling Services	25,435	(145)	25,290
Lloyds Enable	7,200	-	7,200
National Lottery CYP	58,807	(29,857)	28,950
National Lottery Covid Response	4,114	(4,543)	(429)
C4B (CYP)	22,603	(19,440)	3,163
Mind Active Monitoring	33,676	(28,724)	4,952
Community Fund in Wales	14,868	(14,868)	-
Tier 0 (NPTCVS)	16,623	(14,678)	1,945
National Lottery Digital	25,919	(25,919)	-
Lloyds Foundation	4,500	(4,500)	-
Core Restricted Fund	170,000	-	170,000
Transformation Fund	30,926	(30,926)	-
	647,704	(384,319)	263,385
TOTAL FUNDS	759,624	(394,024)	365,600

SWANSEA MIND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

8. MOVEMENT IN FUNDS - continued

Purpose of restricted funds

Swansea Bay University Health Board - To be used for the provision of well being and support services

Mind - To be used for sustainability and growth

Austin Bailey Grant - To be used for administration

Counselling Service - To fund the further development of the counselling services

C4B CYP - To be used for the provision of support services aimed at children and young people

My Generation - To fund the the project aimed at people over 50

Lloyds Enable - To fund business/stability development work

National Lottery Community Fund - To be used for the young person's project

Designated reserve - Contingency

The charity aims to build this fund up to £70,000 over the next few years. In the event of the charity being wound up this fund would cover six months core operating costs allowing for the proper closure of the charity.

Core Restricted Fund

The trustees previously carried out a review of funds built up by the charity and decided that where funding had been received for core costs this should be treated as restricted until spent.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

SWANSEA MIND

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,849	257,805
Investment income		
Deposit account interest	300	207
Charitable activities		
Grants	238,917	239,546
Total incoming resources	262,066	497,558
EXPENDITURE		
Charitable activities		
Wages	150,123	128,632
Pensions	12,570	6,854
Rates and water	132	126
Insurance	2,231	1,745
Light and heat	1,724	1,184
Telephone	4,200	3,173
Admin, postage & stationery	1,592	8,730
Sundries	46	-
Information and educational materials	17	78
Computer upgrades	1,753	1,123
Centre/drop-in	2,203	1,538
Travel expenses	282	42
Training and conferences	8,272	1,572
Rent	5,000	5,000
Building maintenance	8,177	15,672
Counselling	-	145
Consultancy	504	2,265
Project costs	-	11,046
	198,826	188,925
Support costs		
Governance costs		
Accountancy and legal fees	3,315	2,958
Total resources expended	202,141	191,883
Net income	59,925	305,675