

Mental Aid Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2024

WARREN & CO LTD
Chartered Certified Accountants
1A Poppleton Road
London
E11 1LP

Mental Aid Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2024

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Mental Aid Ltd

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2024.

Reference and administrative details

Registered charity name	Mental Aid Ltd
Charity registration number	1192532
Company registration number	11442075
Principal office and registered office	49 Waddington Road London E15 1QL

The trustees

Mr J Goodall
Mr H Morano
Ms E Ordonez

Accountants

Warren & Co Ltd
Chartered Certified Accountants
1A Poppleton Road
London
E11 1LP

Structure, governance and management

The approved members of the board of trustees of the charity at the date of the report and accounts were:

Mr Joe Goodall
Mr Hans Morano
Ms Ella Ordonez

All the trustees of the charity are also directors of the company and their responsibilities include all of the responsibilities of directors under the companies act and of trustees under the charities act. The principal funding sources are donation from corporations & individuals. No salary is paid to trustees; they all work on a voluntary basis. All funds are used for project work as per our charitable objects.

Mental Aid Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

Objectives and activities

For the public benefit, the assistance of those in need, by reason of mental ill health in particular, but not exclusively, by a) the encouragement and of gaining employment for sufferers of mental illness b) the assistance of providing information to potential employers c) providing advice to those affected by mental illness d) raising awareness of the issues surrounding unemployment caused by mental illness e) assisting sufferers of mental illness to find accommodation.

Support with posting, training, work placement, and mental health support. Help individuals with mental health problems find employment.

This helps fill a gap not provided by the governments - local and national - when it comes to hands on assistance and tailored needs to help those affected by mental health issues to return to a form of independence through living and work.

Achievements and performance

The charity held an event in the YE 31.07.2024 where it accepted donation of 21 photographs by celebrities for their sale at the "Iconic Images Gallery". 2 such photos were sold with the remaining 19 to be held in stock for future sale at such events. Whilst much of the stock was unsold, we achieved the charity's main goal of amplifying our presence in the space and advertising our aims & objectives to the public.

Financial review

No reserves are held at this point in time due to the company's small size and limited need to hold funds to pay off creditors. As income is generated, it is usually spent soon afterwards to further our cause and expand our range of services.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29 May 2025 and signed on behalf of the board of trustees by:

Mr J Goodall
Trustee

Mental Aid Ltd

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2024

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	–	45,088
Other trading activities	6	–	2,537
Investment income	7	–	–
Total income		<u>–</u>	<u>47,625</u>
Expenditure			
Expenditure on raising funds:			
Costs of other trading activities	8	–	(40,180)
Investment management costs	9	–	334
Total expenditure		<u>–</u>	<u>(40,514)</u>
Net income and net movement in funds		<u>–</u>	<u>7,111</u>
Reconciliation of funds			
Total funds brought forward		4,350	4,350
Total funds carried forward		<u>4,350</u>	<u>4,350</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

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Statement of Financial Position

31 July 2024

	Note	2024 £	2023 £
Current assets			
Stocks	12	12,388	–
Cash at bank and in hand		153	5,096
		<u>12,541</u>	<u>5,096</u>
Creditors: amounts falling due within one year	13	1,080	746
Net current assets		<u>11,461</u>	<u>4,350</u>
Total assets less current liabilities		<u>11,461</u>	<u>4,350</u>
Net assets		<u>11,461</u>	<u>4,350</u>
Funds of the charity			
Unrestricted funds		4,350	4,254
Total charity funds	14	<u>4,350</u>	<u>4,254</u>

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

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 29 May 2025, and are signed on behalf of the board by:

Mr J Goodall
Trustee

The notes on pages 6 to 10 form part of these financial statements.

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Statement of Cash Flows

Year ended 31 July 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	7,111	96
<i>Adjustments for:</i>		
Other interest receivable and similar income	—	(6)
Accrued expenses	334	—
<i>Changes in:</i>		
Stocks	(12,388)	—
Cash generated from operations	(4,943)	90
Interest received	—	6
Net cash (used in)/from operating activities	(4,943)	96
Net (decrease)/increase in cash and cash equivalents	(4,943)	96
Cash and cash equivalents at beginning of year	5,096	5,000
Cash and cash equivalents at end of year	153	5,096

The notes on pages 6 to 10 form part of these financial statements.

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Notes to the Financial Statements

Year ended 31 July 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 49 Waddington Road, London, E15 1QL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee of members and does not have a share capital.

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Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

5. Donations and legacies

	Total Funds 2024 £	Total Funds 2023 £
Donations		
Donations type 1	32,700	329
Donations type 2	12,388	—
	<u>45,088</u>	<u>329</u>

6. Other trading activities

	Total Funds 2024 £	Total Funds 2023 £
Fundraising events	<u>2,537</u>	<u>(239)</u>

7. Investment income

	Total Funds 2024 £	Total Funds 2023 £
Bank interest receivable type 1	<u>—</u>	<u>6</u>

8. Costs of other trading activities

	Total Funds 2024 £	Total Funds 2023 £
Costs of other trading activities - Staging events	<u>40,180</u>	<u>—</u>

9. Investment management costs

	Total Funds 2024 £	Total Funds 2023 £
Accountancy Fee	<u>334</u>	<u>—</u>

10. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

No remuneration was paid to any trustee.

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Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

12. Stocks

	2024	2023
	£	£
Raw materials and consumables	<u>12,388</u>	<u>—</u>

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,080</u>	<u>746</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 August 2023 and 31 July 2024
	£
General funds	<u>4,350</u>

	At 1 August 2022 and 31 July 2023
	£
General funds	<u>4,254</u>

15. Analysis of changes in net debt

	At 1 Aug 2023	Cash flows	At 31 Jul 2024
	£	£	£
Cash at bank and in hand	<u>5,096</u>	<u>(4,943)</u>	<u>153</u>