

Charity registration number 276108

Company registration number 01336352 (England and Wales)

**SHEFFIELD MIND LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

SHEFFIELD MIND LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Mrs S M Bancroft Mr I Burnell Mr J Colley Mr T Cruickshank Mr B Graney Mr C Hurley Miss I Parker	(Appointed 15 April 2024)
Secretary	Mrs M Lewis	
Charity number	276108	
Company number	01336352	
Registered office	The Wellbeing Centre 110 Sharrow Lane Sheffield S11 8AL	
Auditor	Knowles Warwick Audit Services Limited Charlotte House 500 Charlotte Road Sheffield S2 4ER	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ	

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**SHEFFIELD MIND LIMITED**

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## SHEFFIELD MIND LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.



**CHAIR'S REPORT:**

If 2022-23 was a year of change for Sheffield Mind, 2023-24 has felt like the start of a new chapter – with the organisation beginning to feel the sense of stability and grounding needed to push forward and tackle what continues to be a challenging time. From a board perspective, for the first year in far too long, all trustees that began the year with the organisation are still on board with us – as enthusiastic as ever, and we have been fortunate to welcome Sue Bancroft onto the board to add her wealth of expertise and experience. I thank fellow members Ian Burnell, John Colley, Tim Cruickshank, Imogen Parker and Ciaran Hulley for their continued passion and enthusiasm in helping the organisation achieve our aims.

Sustainability and growth have been discussed at length throughout the past year as the Board and SMT have developed an ambitious but realistic 3 years strategic plan – aimed at continuing the great work already undertaken, whilst venturing into new projects that will look to help those in need of our services in Sheffield. A thank you to Steve Chu for his excellent advice and counsel which helped us at the formation of our planning.

Collaboration has been another key goal of the organisation this year. I am proud of the closer links our Senior Management Team have formed with other South Yorkshire Minds, who all share the same goal – and I look forward to seeing our relationships become ever more productive. Our team have worked hard to continue to diversify who we work with, and as Margaret's report highlights, we have worked on a wide variety of projects – and in conjunction with multiple local community groups, and I look forward to seeing both new and existing partnerships develop.

Our Senior Management Team is as strong as I have seen it in my time on the board, and whilst we are sorry to be losing our Finance Manager Monika Sankar, I'd like to personally thank her for the stability and professionalism she has brought to the function and we wish her well in her career – you will always be welcome at SM Monika!

A huge thanks to the rest of the Senior Team, Lindsey and Edyta who continue to work above and beyond and play vital roles in the success of Sheffield Mind. A big thanks goes to Margaret Lewis, our CEO who continues to lead us with unwavering passion and energy and who I am sure will drive us to achieve the goals we have set. A final thanks to all of our staff, of whom Margaret and Edyta speak about with such noticeable pride in the work that they do – they really are the ones who make our organisation tick.

We live in a time where the importance of mental health has never been more discussed yet is still underfunded on a central and local government level. Because of this, our gratitude has never been deeper to all those who continue to raise funds that allow us to help those in need. Be it an individual person raising a few pounds running the Sheffield 10K, or a company picking us as their charity of the year and raising thousands, every single £1 is vital to us and our service users.

Of course, no charity can run simply on money and so I thank all our volunteers who continue to dedicate their time and efforts to helping our organisation work hard to achieve our goal of giving people in Sheffield as much access as is possible to mental health services in Sheffield.

As we look to 2024-2025 and beyond, I look forward to seeing the organisation continue to grow so that we can help more of those in need. Whilst Sheffield Mind's job will never be complete, I can guarantee this organisation will never stop in our desire to help our community.

**Kind Regards,  
Ben Graney, Chair**



## SHEFFIELD MIND LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024



#### CEO REPORT:

This has been an exciting year for Sheffield Mind.

In April 2023, we launched the GAPS website. This is a fantastic new gambling awareness resource for young people in the city – and those who support them.

The same week as the launch, we were visited by Dr Rosena Allin-Khan, who was at that time Labour's shadow minister for mental health. Dr Allin-Khan talked to service users and staff about issues effecting people with mental health needs in the city.

In May, we held our 'This Is Us' art exhibition, at the Central Library. Funded by the ICB, This is Us was a Sheffield-wide community art project, exploring people's experiences of mental health services. Using a co-production model, Sheffield Mind partnered with a diverse range of community groups to gather individual stories and many of the participants attended the launch event, which was covered by ITV Calendar News.

We were really pleased this year to begin working more closely with the other South Yorkshire local Minds. Together with colleagues at Rotherham & Barnsley Mind and Doncaster Mind, we began delivering Supported Self Help, a 6-week guided programme, offering support for issues ranging from loneliness to the menopause. Another new initiative was our 10-week New Beginnings course. This is a 2-year project, funded by Sheffield Mind and driven by our commitment to increase the service user voice. The course supports people with mental health issues to get into volunteering by looking at confidence and skills-building.

We also started working with Football Unites, Racism Divides (FURD), where we attend football sessions, to talk to the young men and women about mental health. FURD is a warm and welcoming organisation and we look forward to the relationship developing.

2023 also saw the expansion of the work we undertake, as part of the Primary & Community Transformation Programme (the transformation of mental health services in the city). We're really pleased to now be employing a Peer Support Coordinator and 2 Peer Support workers, to work as part of a multi-disciplinary team, supporting people with Severe Mental Illness, in their communities.

2023 also saw the return of one of our favourite fundraisers, the Clothes Swap. We love to see our Wellbeing Centre being utilised in the evenings and the Clothes Swap is a particularly nice event which attracts staff, service users and members of the public all in search of a bargain.

In addition, Sheffield Housing Company produced a wonderful calendar in aid of Sheffield Mind, filled with photos of our city, taken by members of the public. This proved to be a great hit at Christmas.

Finally, as ever, I need to thank our dedicated staff and volunteers, all our service users, our funders, supporters and our board of trustees, who all work so hard, to increase knowledge of and access to mental health services in Sheffield.

- Margaret Lewis, CEO, Sheffield Mind



## SHEFFIELD MIND LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

As a charity, fundraising is essential to sustaining and developing our services. We are committed to a transparent and ethical approach to all our fundraising activity and have a code of conduct which determines how we work.

#### WHAT WE DO:

- Organise events, raffles, street collections and stalls,
- Encourage and support groups and individuals to fundraise in aid of our work
- Seek philanthropic support from major donors, trusts and foundations
- Invite donations via our secure website, other giving platforms and collection boxes.
- Sell a small range of merchandise

#### WE DO NOT:

- Sell/pass on supporter details to any other organisation or buy lists of other charities' donors
- Use external agencies or commercial participators to fundraise on our behalf
- Engage in street or door-to-door fundraising; nor make unsolicited calls to supporters asking for donations.
- We do not solicit donations from service users and we make every effort to ensure that our fundraising activity never feels unreasonably intrusive, but focuses on helping to get involved, to do something positive and celebrates individual and group achievement.

#### HIGHLIGHTS 2023-24:

The last couple of years have been challenging for everyone and we have been touched by the generosity of the local public and business community, who have continued to support us and to do so in such creative and imaginative ways.

Income from fundraising continues to provide vital resources, allowing us to maintain essential services, such as our Here 4 You phone line and peer support group services. In addition, positive engagement with the local community allows us to increase awareness of our services, thus ensuring that people needing support, know where to come.

As an organisation we are developing a more strategic approach to sustainable income generation and as always, will be looking to identify new opportunities for funding and to develop partnerships and commercial products to help us build a solid and sustainable future for the organisation.

We would like to thank all our supporters for their generosity and hard work and we hope to work with even more in the coming year.



## SHEFFIELD MIND LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### Commercial

We continue to promote and to expand our range of 'Revive' commercial services, offering adult counselling, counselling for children and young people and anger management. We hope to extend the range of services we deliver under this trademark and will be looking at the possibility of delivering sessions from locations across the city to make the service more accessible.

We would like to mention each and every one of our supporters but have instead, selected just a few which demonstrate the generosity and creativity of the local Sheffield community.

#### Corporate

We had fantastic support from local companies again this year. Staff at Beaverbrooks gifted us funds from the Beaverbrook Foundation, staff from Pricecheck organised a five a side footie tournament, and local logistics company, 512, made it a family affair, organising a family fun day with activities and events designed to generate funds. True North Brew and Abbeydale breweries threw their support behind the Sheffield Half Pint marathon, generating funds from the sales of specially brewed ales and The Sheffield Housing Company donated the income from sales of a calendar featuring local landmarks.

#### Community

Students from both the University of Sheffield and Sheffield Hallam continue to support us with a number of societies, including the Duck Society, Bake Soc and Ladies Cricket Society selecting Sheffield Mind as their Charity of the Year. Regular supporter Richard Barnet used his talents as a photographer to create a 'His and Hers' calendar which he sold to raise funds, whilst local music enthusiasts Factor 50, used their DJ contacts to organise a fundraising rave. Local bands did their bit, we had the very first Peace in Mind festival early in the year, whilst Feral and fellow music enthusiasts Hexe, Cabrons and Bantha put on a rock night.

#### Trusts and Grants

We were pleased to receive ongoing support from the Facey Foundation and the Zachary Merton and George Woofindin Convalescent Trust

We are grateful for every penny and would like to thank everyone that has given their time, used their skills and done what they can to support the work we do.

- LINDSAY DOYLE-PRICE, BUSINESS DEVELOPMENT MANAGER.





## SHEFFIELD MIND LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

SERVICES 2023/24



COUNSELLING AND THERAPY:



- THROUGH THE CLOUDS
- CREATIVE MINDS
- THIS IS US
- GENERAL COUNSELLING
- REVIVE
- SPA/WL/SHSC

PEER SUPPORT:



- SPRINGBOARD
- RAINBOW MINDS
- MANKIND
- NEW BEGINNINGS
- FRIENDLY FRIDAYS

INFORMATION SERVICES:



- HERE 4 U
- COFFEE MORNING

- MENTAL HEALTH PARTNERSHIP NETWORK
- HEALTH OUTCOMES
- BUDGET MANAGEMENT
- COMMUNITY CONNECTIONS
- ANGER MANAGEMENT
- PEER SUPPORT NETWORK
- SUPPORTED SELF HELP



GAMBLING AWARENESS



MAGPIES PROJECT



## SHEFFIELD MIND LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

SERVICE:	NUMBER OF CLIENTS:
<b>CREATIVE MINDS:</b> ART OR MOVEMENT THERAPY GROUPS FOR WOMEN	<b>158</b>
<b>SPA/SHSC:</b> SUPPORTING PEOPLE WAITING FOR STATUTORY INTERVENTION	<b>32</b>
<b>COMMUNITY CONNECTORS:</b> SUPPORTING PEOPLE WITH SEVERE MENTAL ILLNESS IN THEIR COMMUNITIES	<b>136</b>
<b>REVIVE:</b> PRIVATE COUNSELLING	<b>101</b>
<b>HERE 4 U:</b> LISTENING LINE FOR LONELY AND ISOLATED PEOPLE	<b>56</b>
<b>MAGPIES:</b> SUPPORT FOR PEOPLE WHO STRUGGLE WITH HOARDING	<b>49</b>
<b>BUDGET MANAGEMENT:</b> HELPING PEOPLE WHO ARE IN RECEIPT OF A SELF-DIRECTED SUPPORT BUDGET	<b>214</b>
<b>SAFE SPACES:</b> DOMESTIC ABUSE COUNSELLING	<b>41</b>



## SHEFFIELD MIND LIMITED

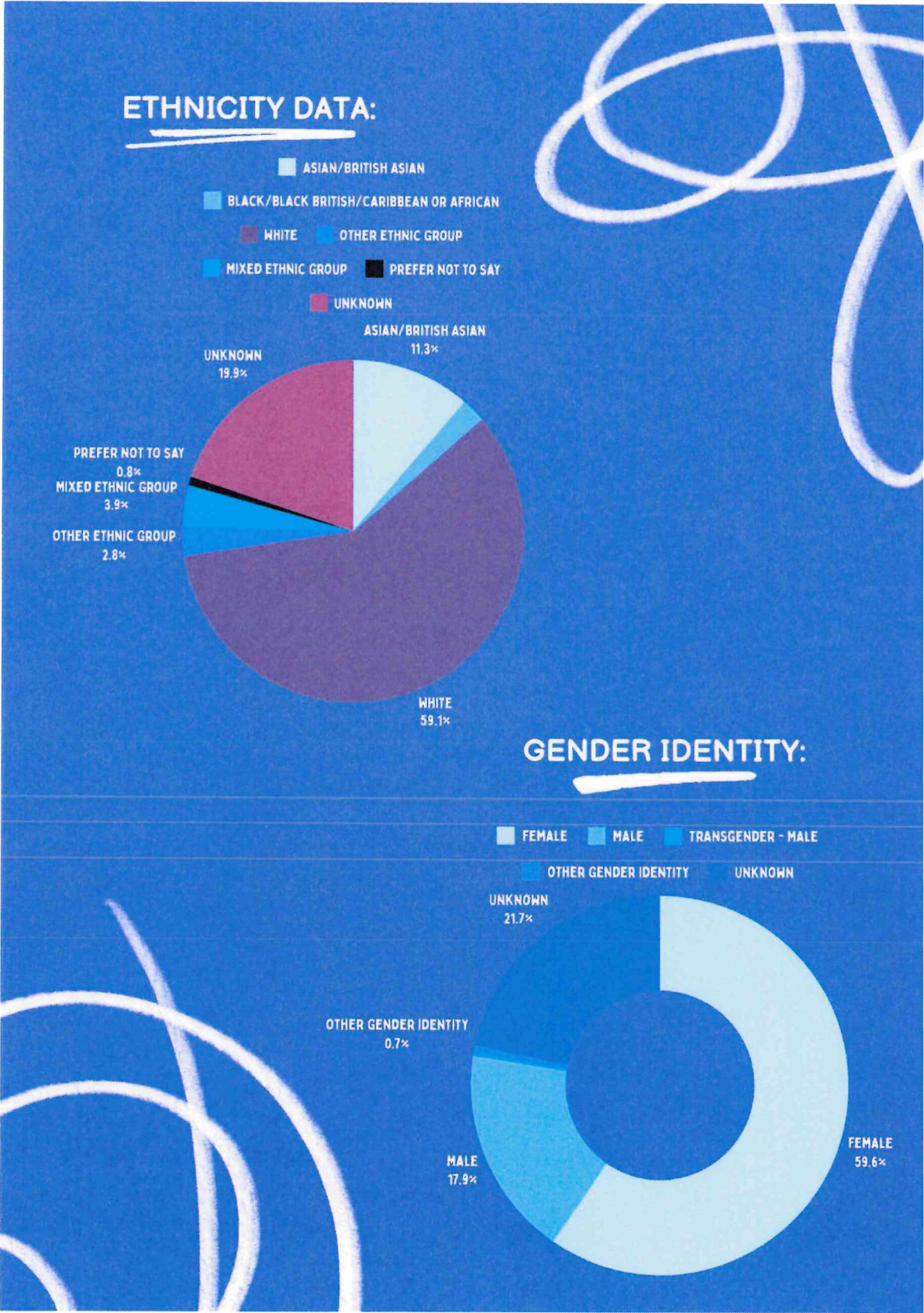
### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

SERVICE:	NUMBER OF CLIENTS:
<b>GAPS:</b> GAMBLING AWARENESS PROJECT, WORKING WITH YOUNG PEOPLE AGED 11-25	<b>1186</b>
<b>ANGER MANAGEMENT:</b> MEN-ONLY AND WOMEN-ONLY GROUPS	<b>138</b>
<b>GENERAL COUNSELLING:</b> FREE COUNSELLING AVAILABLE TO PEOPLE AGED 18 AND OVER	<b>132</b>
<b>THROUGH THE CLOUDS:</b> BEREAVEMENT COUNSELLING FOR ADULTS AND CHILDREN	<b>126</b>
<b>HEALTH OUTCOMES</b>	<b>878</b>
<b>PEER SUPPORT GROUPS:</b>	SPRINGBOARD - 61 COFFEE MORNING - 57 FRIENDLY FRIDAY - 25



SHEFFIELD MIND LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024



## **SHEFFIELD MIND LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Financial review**

Overall income in the year totals £1,075,231 this is decrease of 5% on the previous year. This drop is due to multi year grants ending in the period. Expenditure has increased significantly to £1,064,850, this is a 25.4% increase on the previous year. The increased is due to additional staff members being employed in the year. The reduction in income and increase in expenditure has led to Net income reducing from a surplus for the period ended 31 March 2023 of £283,673 to a surplus of £10,381.

The charity left the SYPA defined benefit pension scheme in the period. The balance of the defined benefit pension at the time of leaving the scheme has been recognised as £364,000.

Cash reserves remain healthy at £1,929,068 which is sufficient to cover both restricted and designated funds.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Structure, governance and management**

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs S M Bancroft

(Appointed 15 April 2024)

Mr I Burnell

Mr J Colley

Mr T Cruickshank

Mr B Graney

Mr C Hurley

Miss I Parker

#### *Recruitment and appointment of trustees*

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 38 day's purchases, based on the average daily amount invoiced by suppliers during the year.



**SHEFFIELD MIND LIMITED**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Auditor**

In accordance with the company's articles, a resolution proposing that Knowles Warwick Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

Signed by:  
  
82F3435E208F4C7...  
Mr B Graney  
Trustee

Date: 5.11.24

## **SHEFFIELD MIND LIMITED**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

#### **FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees, who are also the directors of Sheffield Mind Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

## **SHEFFIELD MIND LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SHEFFIELD MIND LIMITED**

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#### **Opinion**

We have audited the financial statements of Sheffield Mind Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.



## **SHEFFIELD MIND LIMITED**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE TRUSTEES OF SHEFFIELD MIND LIMITED**

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##### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

##### **Auditor's responsibilities for the audit of the financial statements**

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

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by;

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of revenue recognition, we;

- Performed analytical procedures to identify unusual transactions; and
- Performed detailed substantive testing across all revenue streams

In response to the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC and other relevant parties.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

##### **Use of our report**

This report is made solely to the charity'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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



## SHEFFIELD MIND LIMITED

### INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF SHEFFIELD MIND LIMITED

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Steven Knowles FCA (Senior Statutory Auditor)  
for and on behalf of Knowles Warwick Audit Services Limited

6.11.24

Chartered Accountants  
Statutory Auditor

DocuSigned by:  
Steven Knowles  
47728A2B660A4E5  
Charlotte House  
500 Charlotte Road  
Sheffield  
S2 4ER

Knowles Warwick Audit Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# SHEFFIELD MIND LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	53,142	-	53,142	63,231	-	63,231
Charitable activities	4	60,045	901,016	961,061	494,450	543,732	1,038,182
Other trading activities	5	50,595	-	50,595	25,507	-	25,507
Investments	7	10,433	-	10,433	5,617	-	5,617
<b>Total income</b>		<b>174,215</b>	<b>901,016</b>	<b>1,075,231</b>	<b>588,805</b>	<b>543,732</b>	<b>1,132,537</b>
<b>Expenditure on:</b>							
Raising funds	8	23,033	-	23,033	19,798	-	19,798
Charitable activities	9	108,605	931,441	1,040,046	460,957	368,109	829,066
Other expenditure	13	1,771	-	1,771	-	-	-
<b>Total expenditure</b>		<b>133,409</b>	<b>931,441</b>	<b>1,064,850</b>	<b>480,755</b>	<b>368,109</b>	<b>848,864</b>
<b>Net income/(expenditure)</b>		<b>40,806</b>	<b>(30,425)</b>	<b>10,381</b>	<b>108,050</b>	<b>175,623</b>	<b>283,673</b>
<b>Other recognised gains and losses:</b>							
Actuarial gains/(losses) on defined benefit pension schemes		(364,000)	-	(364,000)	535,000	-	535,000
<b>Net movement in funds</b>	11	<b>(323,194)</b>	<b>(30,425)</b>	<b>(353,619)</b>	<b>643,050</b>	<b>175,623</b>	<b>818,673</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		1,481,680	251,491	1,733,171	838,630	75,868	914,498
<b>Fund balances at 31 March 2024</b>		<b>1,158,486</b>	<b>221,066</b>	<b>1,379,552</b>	<b>1,481,680</b>	<b>251,491</b>	<b>1,733,171</b>

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

**SHEFFIELD MIND LIMITED****BALANCE SHEET****AS AT 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	16		431,118		415,338
<b>Current assets</b>					
Debtors	17	46,835		65,829	
Cash at bank and in hand		1,929,068		1,940,712	
		1,975,903		2,006,541	
<b>Creditors: amounts falling due within one year</b>	18	1,027,469		1,052,708	
Net current assets			948,434		953,833
<b>Total assets less current liabilities</b>			1,379,552		1,369,171
<b>Net assets excluding pension (liability)/surplus</b>			1,379,552		1,369,171
Defined benefit pension (liability)/surplus	20		-		364,000
<b>The funds of the charity</b>					
Restricted income funds	21	221,066		251,491	
Unrestricted funds		1,158,486		1,117,680	
Pension reserve		-		364,000	
			1,379,552		1,733,171

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 5.11.24

Signed by:

*Ben Graney*  
 82F3435E208F4C7...  
 Mr B Graney  
 Trustee

Company registration number 01336352 (England and Wales)

# SHEFFIELD MIND LIMITED

## STATEMENT OF CASH FLOWS

### FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	26		14,006		(112,118)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(36,083)		(1,822)	
Investment income received		10,433		2,617	
<b>Net cash (used in)/generated from investing activities</b>			(25,650)		795
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(11,644)		(111,323)
Cash and cash equivalents at beginning of year			1,940,712		2,052,035
<b>Cash and cash equivalents at end of year</b>			1,929,068		1,940,712



# **SHEFFIELD MIND LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2024**

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#### **1 Accounting policies**

##### **Charity information**

Sheffield Mind Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Wellbeing Centre, 110 Sharrow Lane, Sheffield, S11 8AL.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# SHEFFIELD MIND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Computer software	10% straight line
Office equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



# SHEFFIELD MIND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

# SHEFFIELD MIND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	53,142	63,231
<b>Donations and gifts</b>		
Donations and memberships	37,785	30,417
In memoriam and legacies	3,857	23,814
Dixon Pitchfork Charitable Trust	1,000	1,000
Zachary Merton Trust	2,500	2,000
Facey Family Foundation Trust	5,000	5,000
The Beaverbrook Charitable Trust	2,500	-
The Hyman Winstone Foundation	500	-
BFR Support Forces Resettlement Trust	-	1,000
	53,142	63,231

### 4 Income from charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Income from charitable activities	961,061	1,038,182
<b>Analysis by fund</b>		
Unrestricted funds	60,045	494,450
Restricted funds	901,016	543,732
	961,061	1,038,182



**SHEFFIELD MIND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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**5     Income from other trading activities**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Non-charitable trading activities	12,111	11,976
Fundraising events	38,484	13,531
	<hr/>	<hr/>
Other trading activities	50,595	25,507
	<hr/>	<hr/>

# SHEFFIELD MIND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 6 Income from Charitable activities breakdown

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
CCG Counselling Service	-	76,119	76,119	73,973
Listening Line - Spear and Jackson	-	-	-	20,000
KFIM Vetrans Families	-	-	-	6,662
Springboard - Burngreave	-	864	864	-
Springboard - Manor (MCDT)	-	2,144	2,144	-
Magpies - Reaching Communities	-	97,510	97,510	95,901
Student Social Work	-	-	-	4,300
Springboard - Citywide	-	17,500	17,500	21,996
Budget Management	60,045	-	60,045	57,411
Strategic Co-ordinator	-	30,022	30,022	23,382
Springboard - Parsons Cross (SOAR)	-	1,512	1,512	-
CCG Anger Management	-	-	-	60,000
Community Connectors	-	283,717	283,717	224,495
Sheffield City Council - Safer Spaces	-	-	-	64,600
VCSE Waiting List	-	8,432	8,432	-
Creative Minds - National Mind	-	24,528	24,528	13,659
Rainbow Heron	-	-	-	2,102
SMI Healthchecks and COVID Vacs - CCG	-	45,276	45,276	46,000
Peer Support (Synergy)	-	31,484	31,484	-
Sundry Income	-	-	-	20,641
This is Us	-	-	-	92,000
Through the Clouds - CCG	-	77,175	77,175	38,900
Wellbeing Navigators	-	61,200	61,200	64,046
SHSC Waiting List	-	8,500	8,500	27,250
NHS CCG LGBTQ+ Rainbow Cafe	-	6,910	6,910	6,763
Gambling Commission - Restricted Donation	-	74,101	74,101	74,101
Listening Line - Gripple Info Officer	-	19,472	19,472	-
Cost of Living	-	16,895	16,895	-
Waiting List (SPA./EWS)	-	6,630	6,630	-
SSH (R&B Mind)	-	28,246	28,246	-
Anger Management SYPCC	-	2,500	2,500	-
	60,045	920,737	980,782	1,038,182

# SHEFFIELD MIND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 7 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	10,433	2,617
Net interest on defined benefit pension scheme	-	3,000
	<u>10,433</u>	<u>5,617</u>

### 8 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	3,153	1,280
Staff costs	19,880	18,518
	<u>23,033</u>	<u>19,798</u>

### 9 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Staff costs	616,456	503,915
Charitable activities	103,591	77,353
	<u>720,047</u>	<u>581,268</u>
<b>Share of support and governance costs (see note 10)</b>		
Support	288,440	227,834
Governance	31,559	19,964
	<u>1,040,046</u>	<u>829,066</u>
<b>Analysis by fund</b>		
Unrestricted funds	108,605	460,957
Restricted funds	931,441	368,109
	<u>1,040,046</u>	<u>829,066</u>

# SHEFFIELD MIND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 10 Support costs allocated to activities

	2024 £	2023 £
Staff costs	200,455	143,931
Depreciation	18,543	16,139
Information technology	16,522	18,877
Office costs	33,384	39,146
Other support costs	19,536	9,741
Governance costs	31,559	19,964
	<u>319,999</u>	<u>247,798</u>
<b>Analysed between:</b>		
Charitable activities	<u>319,999</u>	<u>247,798</u>

#### 11 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	10,638	9,941
Depreciation of owned tangible fixed assets	18,543	16,139
Loss on disposal of tangible fixed assets	<u>1,771</u>	<u>-</u>

#### 12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### 13 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	<u>1,771</u>	<u>-</u>

#### 14 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>38</u>	<u>30</u>



# SHEFFIELD MIND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 14 Employees

(Continued)

Employment costs	2024 £	2023 £
Wages and salaries	762,499	559,605
Social security costs	53,974	39,319
Other pension costs	20,318	67,440
	<u>836,791</u>	<u>666,364</u>

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>151,697</u>	<u>108,549</u>

### 15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 16 Tangible fixed assets

	Freehold land and buildings £	Computer software £	Office equipment £	Total £
<b>Cost</b>				
At 1 April 2023	449,750	10,656	47,262	507,668
Additions	1,976	-	34,107	36,083
Disposals	-	-	(5,740)	(5,740)
At 31 March 2024	<u>451,726</u>	<u>10,656</u>	<u>75,629</u>	<u>538,011</u>
<b>Depreciation and impairment</b>				
At 1 April 2023	52,219	4,085	36,015	92,319
Depreciation charged in the year	9,035	1,066	8,442	18,543
Eliminated in respect of disposals	-	-	(3,969)	(3,969)
At 31 March 2024	<u>61,254</u>	<u>5,151</u>	<u>40,488</u>	<u>106,893</u>
<b>Carrying amount</b>				
At 31 March 2024	<u>390,472</u>	<u>5,505</u>	<u>35,141</u>	<u>431,118</u>
At 31 March 2023	<u>397,531</u>	<u>6,570</u>	<u>11,237</u>	<u>415,338</u>

# SHEFFIELD MIND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 16 Tangible fixed assets (Continued)

#### 17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	29,249	50,770
Other debtors	-	600
Prepayments and accrued income	17,586	14,459
	<u>46,835</u>	<u>65,829</u>

#### 18 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		15,455	22,904
Deferred income	19	56,474	175,280
Trade creditors		9,024	21,241
Other creditors		912,143	781,465
Accruals and deferred income		34,373	51,818
		<u>1,027,469</u>	<u>1,052,708</u>

Included in other creditors is an amount of £907,367 (2023 - £775,786) for Self Directed Support relating to funds held on behalf of clients. These funds are held in a separate ring fenced bank account which is included in cash and bank on the balance sheet.

#### 19 Deferred income

	2024 £	2023 £
Other deferred income	<u>56,474</u>	<u>175,280</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>56,474</u>	<u>175,280</u>

Movements in the year:



# SHEFFIELD MIND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19	Deferred income	(Continued)	
	Deferred income at 1 April 2023	175,280	454,019
	Released from previous periods	(175,280)	(454,019)
	Resources deferred in the year	56,474	175,280
		<u>56,474</u>	<u>175,280</u>
	Deferred income at 31 March 2024	<u>56,474</u>	<u>175,280</u>

## 20 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

### Defined benefit schemes

The charity operated a defined benefit scheme for qualifying employees which ceased during this period due to there being no active members. Under the scheme, the employees were entitled to retirement benefits based on a percentage of their final salary at the point of retirement. No other post retirement benefits are provided.

### Key assumptions

	2024 %	2023 %
Discount rate	-	4.75
Expected rate of increase of pensions in payment	-	3.0
Expected rate of salary increases	-	3.6
	<u>-</u>	<u>3.6</u>

### Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2024 Years	2023 Years
Retiring today		
- Males	-	20.5
- Females	-	23.7
	<u>-</u>	<u>23.7</u>
Retiring in 20 years		
- Males	-	21.5
- Females	-	25.2
	<u>-</u>	<u>25.2</u>

### Amounts recognised in the profit and loss account:

	2024 £	2023 £
Net interest on defined benefit liability/(asset)	-	3,000
	<u>-</u>	<u>3,000</u>

# SHEFFIELD MIND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 20 Retirement benefit schemes

(Continued)

*Amounts taken to other comprehensive income:*

	2024 £	2023 £
Actual return on scheme assets	364,000	53,000
Less: calculated interest element	-	44,000
Return on scheme assets excluding interest income	364,000	97,000
Actuarial changes related to obligations	-	(526,000)
Other gains and losses	-	(85,000)
Total costs/(income)	364,000	(514,000)

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2024 £	2023 £
Present value of defined benefit obligations	-	2,205,000
Fair value of plan assets	-	(2,569,000)
Deficit/(surplus) in scheme	-	(364,000)

*Movements in the present value of defined benefit obligations:*

	2024 £
Liabilities at 1 April 2023	-

*The defined benefit obligations arise from plans funded as follows:*

	2024 £
Wholly unfunded obligations	-
Wholly or partly funded obligations	-

*Movements in the fair value of plan assets:*

	2024 £
Fair value of assets at 1 April 2023	364,000
Return on plan assets (excluding amounts included in net interest)	(364,000)



**SHEFFIELD MIND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**20 Retirement benefit schemes** **(Continued)**

The actual return on plan assets was £364,000 (2023 - £53,000).

*The fair value of plan assets at the reporting period end was as follows:*

	2024	2023
	£	£
Equity instruments	-	1,062,840
Property	-	125,040
Bonds	-	359,490
Cash and liquid assets	-	15,630
	<hr/>	<hr/>
	-	1,563,000
	<hr/> <hr/>	<hr/> <hr/>

## SHEFFIELD MIND LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2024

#### 21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
CCG Counselling Service	-	76,119	(76,119)	-	-
NHS CCG LGBTQ+ Rainbow Cafe	2,896	6,910	(3,982)	-	5,824
MHPN Strategic Coordinator	-	30,022	(29,865)	-	157
PCMH Community Connectors	-	283,717	(260,691)	-	23,026
Springboard	-	22,020	(14,509)	-	7,511
Through the Clouds	-	77,175	(73,210)	-	3,965
Waiting List (SHSC)	-	8,500	(4,242)	-	4,258
Anger Management SYPC	-	2,500	(2,294)	-	206
SSH (R&B Mind)	-	28,246	(23,492)	-	4,754
Waiting List (SPA/EWS)	-	6,630	(671)	-	5,959
Cost of living	-	16,895	(15,588)	-	1,307
NHS CCG Health Outcomes Magpies - Reaching Communities	-	45,276	(45,276)	-	-
	40,509	97,509	(112,654)	-	25,364
NHS CGC Anger Management	60,334	-	(52,862)	-	7,472
Safer Spaces (SCC)	10,501	61,201	(58,067)	-	13,635
Listening Line - Info Officer	-	19,472	(4)	-	19,468
Creative Minds (Mind)	2,010	24,528	(26,538)	-	-
This is Us	41,473	-	(25,363)	-	16,110
Gambling Commission	36,914	74,101	(64,288)	-	46,727
Listening Spear and Jackson	1,792	-	(1,792)	-	-
Waiting List (VCSE)	-	8,432	(8,432)	-	-
Peer Support Service (Synergy)	-	11,763	(9,026)	-	2,737
Wellbeing Navigators	55,062	-	(22,476)	-	32,586
	<u>251,491</u>	<u>901,016</u>	<u>(931,441)</u>	<u>-</u>	<u>221,066</u>



# SHEFFIELD MIND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 21 Restricted funds

(Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
NHS CCG LGBTQ+ Rainbow Cafe	-	6,763	(3,867)	-	2,896
KFIM - Veterans Families	10,601	6,662	(17,263)	-	-
NHS CCG Health Outcomes Magpies - Reaching communities	-	46,000	(46,000)	-	-
CGC Anger management	33,536	95,901	(88,928)	-	40,509
Sheffield City Council - Safer spaces	5,826	60,000	(17,738)	12,246	60,334
Thinking Pair - CCG	-	64,600	(54,099)	-	10,501
Creative Minds - National Mind	12,246	-	-	(12,246)	-
This is Us	13,659	13,659	(25,308)	-	2,010
Gambling Commission - Restricted donation	-	92,000	(50,527)	-	41,473
Listening Spear and Jackson	-	74,101	(37,187)	-	36,914
Wellbeing Navigators	-	20,000	(18,208)	-	1,792
	-	64,046	(8,984)	-	55,062
	<u>75,868</u>	<u>543,732</u>	<u>(368,109)</u>	<u>-</u>	<u>251,491</u>

## SHEFFIELD MIND LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### 22 Restricted fund project information

**Creative Minds (Mind)**

To provide Art and Movement Therapy groups for women aged 18 upwards who live in Sheffield.

**Gambling Commission - Restricted Donation**

A two year pilot fund looking at effective ways of supporting young people (aged 11-25) who are at risk of gambling/gaming related harm.

**Listening Line - Info officer (Spear & Jackson, Gripple)**

To provide phone support to people isolated during the pandemic and provide information, advice and signposting.

**Magpies - Reaching Communities**

To provide help and support to hoarders in Sheffield area.

**Mental Health Professionals Network Strategic Coordinator.**

Sheffield Mind hosts this post, which enables the VCSE sector to have a coordinated 'voice'.

**NHS CCG Anger Management**

To provide Anger Management services, in advance of service procurement from April 2022.

**NHS CCG Health Outcomes**

Supporting people with Severe Mental Illness (SMI) access their annual GP Health check and promote the uptake of COVID 19 and flu vaccination.

**NHS CCG LGBTQ+ Rainbow Cafe**

Providing a safe and supportive space to people from the LGBTQ+ community, who are isolated, lonely, have mental health issues, or who want to meet new people

**Peer Support Service (Synergy)**

Peer Support workers have lived experience of mental health issues and use this experience to support people with severe mental illness.

**PCMH Community Connectors**

Proving support in the community to people with severe mental illness

**Safer Spaces (SCC)**

To provide a counselling service/talking therapy for adults who have lived with or have experienced domestic abuse in Sheffield and are living in safe accommodation.

**Springboard**

Facilitated Peer Support groups, citywide.

**This is Us - NHS South Yorkshire ICB**

To work with local community groups through art therapy sessions to support participants to think about mental health, their experiences of using mental health services and how to access VCSE (voluntary) sector support.

**Through the Clouds**

Bereavement counselling for adults and children / young people.

**Wellbeing Navigators - NHS South Yorkshire ICB**

To provide guidance and financial support to individuals with Severe Mental Health (SMI) issues whose mental health and wellbeing is being adversely affected by the Cost of Living Crisis.

**Cost of Living**

Providing support and information to people who are struggling to cope with rising costs or who are looking for advice about how they can manage their money more effectively.

**Waiting List (SPA./EWS)**

To provide therapy sessions for NHS adults awaiting a mental health assessment.

**Waiting List (SHSC)**

Providing therapy sessions for PCMH patients with severe mental illness awaiting a mental health allocation.

**SSH (R&B Mind)**

6-week guided programme providing the tools to understand and manage your feelings, along with regular calls to provide support.

**Anger Management SYPCC**

Anger Management group services from January 2024 till December 2024

# SHEFFIELD MIND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Close down costs	58,230	-	-	4,545	-	62,775
Working capital	149,901	-	-	87,618	-	237,519
Pension deficit 3 months	6,413	-	-	(6,413)	-	-
General funds	903,136	174,215	(133,409)	(85,750)	-	858,192
	1,117,680	174,215	(133,409)	-	-	1,158,486
Pension fund	364,000	-	-	-	(364,000)	-
	1,481,680	174,215	(133,409)	-	(364,000)	1,158,486
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
Close down costs	48,358	-	-	9,872	-	58,230
Working capital	182,883	-	-	(32,982)	-	149,901
Pension deficit 3 months	6,108	-	-	305	-	6,413
General funds	772,281	588,805	(480,755)	22,805	-	903,136
	1,009,630	588,805	(480,755)	-	-	1,117,680
Pension fund	(171,000)	-	21,000	-	514,000	364,000
	838,630	588,805	(459,755)	-	514,000	1,481,680

### 24 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	431,118	-	431,118
Current assets/(liabilities)	727,368	221,066	948,434
	1,158,486	221,066	1,379,552



# SHEFFIELD MIND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 24 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	415,338	-	415,338
Current assets/(liabilities)	877,622	76,211	953,833
Provisions and pensions	188,720	175,280	364,000
	<u>1,481,680</u>	<u>251,491</u>	<u>1,733,171</u>

### 25 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

### 26 Cash generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	10,381	283,673
Adjustments for:		
Investment income recognised in statement of financial activities	(10,433)	(2,617)
Loss on disposal of tangible fixed assets	1,771	-
Depreciation and impairment of tangible fixed assets	18,543	16,139
Movements in working capital:		
Decrease in debtors	18,983	37,661
Increase/(decrease) in creditors	93,567	(168,235)
(Decrease) in deferred income	(118,806)	(278,739)
<b>Cash generated from/(absorbed by) operations</b>	<u>14,006</u>	<u>(112,118)</u>

### 27 Analysis of changes in net funds

The charity had no material debt during the year.