

Charity registration number 276108 (England and Wales)

Company registration number 01336352

SHEFFIELD MIND LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SHEFFIELD MIND LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S M Bancroft Mr I Burnell Mr T Cruickshank Mr B Graney Miss I Parker Ms B Strong Mr S Joseph	(Appointed 15 April 2024) (Appointed 16 January 2025) (Appointed 10 July 2025)
Secretary	Mrs M Lewis	
Charity number (England and Wales)	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	

SHEFFIELD MIND LIMITED

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SHEFFIELD MIND LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

As we reflect on the past year, I want to begin by acknowledging the incredible dedication, resilience, and compassion of our staff and volunteers at Sheffield Mind. The charity sector continues to face unprecedented challenges, from increasing demand for mental health support to financial pressures that impact how we operate. Yet, through it all, our team has remained unwavering in their commitment to making a real difference in the lives of the people we serve.

We have had the privilege of delivering some truly inspiring projects this year, including our collaboration with GB Boxing, the Magpies Hoarding Project, and our inclusion as a regular provider for the sensory tent at Tramlines Festival, to name a few. These initiatives have helped us engage communities in new ways and provide vital, accessible support to those who need it most.

Looking ahead, we hold hope for positive change both at a government and regional council level. The ongoing challenges faced by mental health charities demand stronger, sustained support, and we urge our leaders to recognise the critical role organisations like ours play in tackling the mental health crisis that affects so many in society today. We also look forward with optimism to the progress of national Mind and the vital role it continues to play in shaping a better future for mental health support across the UK.

Our thanks extend to our valued regional partners across South Yorkshire. Collaboration is at the heart of what we do, and we are grateful for the shared commitment to improving mental health outcomes. We look forward to strengthening these partnerships in the years to come.

I would also like to sincerely thank my fellow trustees for their guidance, commitment, and support throughout the year. Their dedication to governance and oversight helps ensure Sheffield Mind remains focused, accountable, and impactful.

A special note of thanks to our leadership team — CEO Margaret Lewis, Head of Services Edyta Bancer, and Business Development Manager Lindsay Doyle-Price — for their inspiring leadership and dedication. We are also delighted to welcome Helen Ward as our new Finance Manager, whose expertise will be invaluable as we navigate an increasingly complex financial landscape.

Finally, we want to acknowledge the ever-increasing financial challenges facing the sector. We are deeply grateful to every supporter, donor, and fundraiser who has contributed to our work. Every pound raised helps us continue to deliver vital services and support to those who need it most.

As we enter the new year, I wish everyone connected to Sheffield Mind a positive and hopeful 12 months ahead. Together, we will continue to champion mental health and wellbeing for our community.

DocuSigned by:

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Miss I Parker

Chair

Date: 30/10/2025

SHEFFIELD MIND LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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).

Objectives and activities

Sheffield Mind was founded in 1978. We're a registered charity and a company limited by guarantee. We are an independent, autonomous organisation, affiliated to national Mind, but responsible for our own fundraising. We are one of 100+ local Mind Associations across England and Wales that have agreed to support the mission and values of national Mind and strive to reflect them in our governing documents, principles and work.

Our Mission

To improve wellbeing and provide advice and support to empower anyone experiencing a mental health problem. We work locally with partners, to improve service provision and increase awareness.

Our Vision

We won't give up until everyone experiencing a mental health problem gets both support and respect.

Our Values

Informed: We listen, in order to improve

Diverse: We provide flexible and diverse services

Client Centred: The service user is at the core of everything we do

Supportive: Our services are recovery-focused

Together: We're stronger in partnerships

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

Sheffield Mind has been delivering mental health services in the city for 47 years. We're a respected and trusted provider and we pride ourselves on the standards of care and support provided to service users by all staff, regardless of role.

We provide a range of services to address multiple and complex mental health needs in people of all ages.

SHEFFIELD MIND LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

Events in the year

In April, we welcomed a team from the Moto Foundation (the charitable arm of Moto Hospitality, the motorway service area provider), who, through the fundraising they had undertaken for national Mind, had funded our Creative Minds art therapy project, which we ran in partnership with Roshni Asian Women's Centre. The Moto team and guest from national Mind heard from service users, staff and volunteers about the project's positive impact.

In May we were delighted to announce that we'd become the charity partner of GB Boxing and were working with the GB staff to look at ways in which they could support the work of Sheffield Mind. Since then, we have gone on to establish regular GB Boxing sessions at Active Minds, the project we run in conjunction with our friends at Football Units, Racism Divides.

We were also very pleased to announce that we had been chosen as one of three national partners in the Echo Authentic Voice project, supporting survivors of domestic abuse to be heard and to use their experiences of influence policy-makers.

In June we began meeting regularly with the other South Yorkshire Minds (Doncaster Mind and Rotherham & Barnsley Mind), to look at ways in which we could work more closely together, to support the people of South Yorkshire. As a result of this closer relationship we have signed a Memorandum of Understanding and also held our first joint fundraiser, the Mental Elf run in December 2024, in Clifton Park, Rotherham. We look forward to welcoming Mental Elf to Sheffield, in Hillsborough Park, in December 2025.

In July our Magpies service, which supports people who struggle with hoarding issues, held it's first conference and also debuted the play "No Place for Love" which had been written by local author Susan Downer, based on a series of writing workshops with Magpies clients. Building on the success of the first conference and responding to public demand, a second conference is planned for September 2025.

In December, our Director of Service, Edyta and I were very pleased to be keynote speakers at a Primary & Community Mental Health learning event where we talked to over 100 GPs and other health care professionals about the many benefits which Sheffield Mind and the wider VCSE sector brings.

Finally, towards the end of this financial year, we learned that we had gained Menopause Friendly Employer Accreditation. This is an industry-recognised mark of excellence that certifies employers who demonstrate high standards and proven practices in supporting employees experiencing menopause and perimenopause. A special thank you goes to Director of Services, Edyta Bancer, who spearheaded this work.

Thank you also to all the staff and volunteers who have worked so hard to make Sheffield Mind such a special place and thank you also to the board of trustees for your support and guidance.

SHEFFIELD MIND LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Commercial

We continue to develop and promote our Revive services, which include counselling for adults and children, anger management, and supported self-help. In addition, we have been expanding our training portfolio and we are proud to have achieved the *Enhanced* standard for our Workplace Wellbeing services on the Mind Quality Assurance Framework, a recognition of both the quality and impact of our content and delivery.

Over the past year, we have delivered training to a wide range of local companies and have been developing a series of bespoke sessions as part of our Employee Assistance Programme (EAP), which we hope to formally launch later this year.

Corporate Support

We are deeply grateful to the local business community for their generous support—both financial and in-kind. A special thank you to Nationwide and Sheffield Mutual for selecting Sheffield Mind as their Charity of the Year and also GQA Qualifications for raising funds through the sale of their custom-made *Q-opoly* board game, inspired by Monopoly and featuring their regular clients.

We are especially thankful to True North Brewery for their continued support, from organising the annual Sheffield Half Pint Marathon to naming Sheffield Mind as their partner charity for this year's Euros. Thanks also to Boohoo for their generous clothing donation to support our Clothes Swap event—thanks to them, we've never been better dressed!

Community Fundraising

The creativity and commitment of our community never cease to amaze us. We are incredibly grateful to everyone who rattled a tin, baked a cake, hosted an event, or simply found new ways to raise funds for Sheffield Mind.

Music events proved especially popular this year. Factor 50 kicked things off with a 12-hour dance party, while rock band Feral and girl band Novaline raised the roof with their fundraising gigs. Maggie Meeley, a colleague from the PCMH Mental Health Transformation Programme, hosted a home festival serving a 100 scones and homemade jam to attendees! We were also delighted to receive support from the University Brass Band and Music Society, who ran successful events and raffles on our behalf.

Student groups continue to champion our cause: the Latin and Ballroom Society hosted a *Strictly*-inspired dance fundraiser, the Sociology Society ran a bake sale, and Psych Soc held a spooky horror movie marathon at Halloween.

A local theatre company, founded by former pupils of Ecclesfield School, generously donated proceeds from their debut show *Punk Rock*. We were also honoured to receive a donation from participants in the William Ramsay Cup, an annual football competition that raises awareness of mental health and gambling harm.

Our own staff got involved too—several completed the Sheffield Half Marathon, while others took part in the *Walk Across the Pond*, a virtual challenge covering the 4,200-mile distance from Sheffield, South Yorkshire to Sheffield, Alabama!

Trusts and Foundations

We were pleased to receive ongoing support from the Facey Foundation, Dixon Pitchfork Trust and Zachary Merton and George Woofindin Convalescent Trust and would like to thank them for their commitment to our work.

We are truly grateful for every penny raised this year and would like to thank everyone who has given so generously of their time, shared their skills, and done what they can to support mental health in Sheffield. Your kindness and commitment make a real difference.

Financial review

Overall income in the year totals £1,055,444 this is decrease of 2% on the previous year. This drop is due to multi year grants ending in the period. Expenditure has increased significantly to £1,145,527, this is a 7.5% increase on the previous year. The increase is due to additional staff members being employed in the year and wage increases. The reduction in income and increase in expenditure has resulted in a deficit for the period of £90,083.

Cash reserves remain healthy at £1,833,985 which is sufficient to cover both restricted and designated funds.

SHEFFIELD MIND LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.

Factors likely to affect future financial performance

The operations of the charity are heavily dependent upon our hardworking staff. The increase in Employer's National Insurance, from 13.8% to 15% and reduction in secondary threshold (the level at which employers start to pay National Insurance) from £9,100 to £5,000 will have a significant impact upon the charity's finances for the coming year. This comes at a time where funding is falling in real terms and the need for mental health support is growing. The estimated impact for the year to 31 March 2026, after taking account of the increased employer's allowance, is an increased cost of circa £22,500.

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	(Resigned 11 March 2025)
Mr T Cruickshank	
Mr B Graney	
Mr C Hurley	(Resigned 12 November 2024)
Miss I Parker	
Ms B Strong	(Appointed 16 January 2025)
Mr S Joseph	(Appointed 10 July 2025)

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.

Statement of trustees' responsibilities

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.

SHEFFIELD MIND LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.

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.

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Miss I Parker

Trustee

Date: 30/10/2025
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SHEFFIELD MIND LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SHEFFIELD MIND LIMITED

Opinion

We have audited the financial statements of Sheffield Mind Limited (the 'charity') for the year ended 31 March 2025 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 2025 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 requires 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

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.

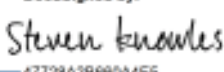
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

SHEFFIELD MIND LIMITED

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

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.

DocuSigned by:

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Steven Knowles FCA (Senior Statutory Auditor)

For and on behalf of Knowles Warwick Audit Services Limited, Statutory Auditor

Chartered Accountants

Charlotte House

500 Charlotte Road

Sheffield

S2 4ER

Date: 3/11/2025

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 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	58,133	-	58,133	53,142	-	53,142
Charitable activities	4	85,614	862,510	948,124	60,045	901,016	961,061
Other trading activities	5	27,731	-	27,731	50,595	-	50,595
Investments	6	21,456	-	21,456	10,433	-	10,433
Total income		<u>192,934</u>	<u>862,510</u>	<u>1,055,444</u>	<u>174,215</u>	<u>901,016</u>	<u>1,075,231</u>
Expenditure on:							
Raising funds	8	22,919	-	22,919	23,033	-	23,033
Charitable activities	9	134,934	987,674	1,122,608	108,605	931,441	1,040,046
Other expenditure	13	-	-	-	1,771	-	1,771
Total expenditure		<u>157,853</u>	<u>987,674</u>	<u>1,145,527</u>	<u>133,409</u>	<u>931,441</u>	<u>1,064,850</u>
Net income/(expenditure)		35,081	(125,164)	(90,083)	40,806	(30,425)	10,381
Transfers between funds		(7,302)	7,302	-	-	-	-
Other recognised gains and losses:							
Actuarial losses on defined benefit pension schemes		-	-	-	(364,000)	-	(364,000)
Net movement in funds	11	27,779	(117,862)	(90,083)	(323,194)	(30,425)	(353,619)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>1,158,486</u>	<u>221,066</u>	<u>1,379,552</u>	<u>1,481,680</u>	<u>251,491</u>	<u>1,733,171</u>
Fund balances at 31 March 2025		<u>1,186,265</u>	<u>103,204</u>	<u>1,289,469</u>	<u>1,158,486</u>	<u>221,066</u>	<u>1,379,552</u>

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 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	16		427,394		431,118
Current assets					
Debtors	17	51,426		46,835	
Cash at bank and in hand		1,833,985		1,929,068	
		1,885,411		1,975,903	
Creditors: amounts falling due within one year	18	(1,023,336)		(1,027,469)	
Net current assets			862,075		948,434
Total assets less current liabilities			1,289,469		1,379,552
The funds of the charity					
Restricted income funds	20	103,204		221,066	
Unrestricted funds	22	1,186,265		1,158,486	
		1,289,469		1,379,552	

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 2025. 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 30/10/2025

DocuSigned by:
Imogen Parker
7042A3308891415111

Miss I Parker
Trustee

Company registration number 01336352 (England and Wales)

SHEFFIELD MIND LIMITED**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	25		(98,633)		14,006
Investing activities					
Purchase of tangible fixed assets		(17,906)		(36,083)	
Investment income received		21,456		10,433	
Net cash generated from/(used in) investing activities			3,550		(25,650)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(95,083)		(11,644)
Cash and cash equivalents at beginning of year			1,929,068		1,940,712
Cash and cash equivalents at end of year			1,833,985		1,929,068

SHEFFIELD MIND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2025

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 2025

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.

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 2025 £	Unrestricted funds 2024 £
Donations and gifts	58,133	53,142

SHEFFIELD MIND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts		
Donations and memberships	39,003	37,785
In memoriam and legacies	8,130	3,857
Dixon Pitchfork Charitable Trust	1,000	1,000
Zachary Merton Trust	5,000	2,500
Facey Family Foundation Trust	5,000	5,000
The Beaverbrook Charitable Trust	-	2,500
The Hyman Winstone Foundation	-	500
	<u>58,133</u>	<u>53,142</u>

4 Income from charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Income from charitable activities	<u>948,124</u>	<u>961,061</u>
Analysis by fund		
Unrestricted funds	85,614	60,045
Restricted funds	862,510	901,016
	<u>948,124</u>	<u>961,061</u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Non-charitable trading activities	12,662	12,111
Fundraising events	15,069	38,484
Other trading activities	<u>27,731</u>	<u>50,595</u>

SHEFFIELD MIND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6

Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	21,456	10,433

SHEFFIELD MIND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Income from Charitable activities breakdown

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
CCG Counselling Service	-	76,118	76,118	76,119
Springboard - Burngreave	-	-	-	864
Springboard - Manor (MCDT)	-	1,225	1,225	2,144
Magpies - Reaching Communities	-	103,738	103,738	97,510
Springboard - Citywide	-	9,056	9,056	17,500
Budget management	41,784	-	41,784	60,045
Strategic Co-ordinator	-	-	-	30,022
Springboard - Parsons Cross (SOAR)	-	-	-	1,512
Community Connectors	-	244,327	244,327	283,717
Sheffield City Council - Safer Spaces	-	-	-	-
VCSE Waiting List	-	6,023	6,023	8,432
Creative Minds - National Mind	-	-	-	24,528
NHS CCG Health Outcomes	-	45,276	45,276	45,276
Peer Support (Synergy)	-	86,448	86,448	31,484
Through the Clouds - CCG	-	38,588	38,588	77,175
Wellbeing Navigators	-	10,680	10,680	61,200
SHSC Waiting List	-	-	-	8,500
NHS CCG LGBTQ+ Rainbow Cafe	-	4,348	4,348	6,910
Gambling Commission - Restricted Donation	-	-	-	74,101
Listening Line - Gripple Info Officer	-	-	-	19,472
Cost of Living	-	-	-	16,895
Waiting List (SPA./EWS)	-	-	-	6,630
SSH (R&B Mind)	-	53,492	53,492	28,246
Anger Management SYPCC	-	7,500	7,500	2,500
Peak Edge Community Connector	-	26,083	26,083	-
Anger management (ICB) RF	-	21,819	21,819	-
Authentic Voice Mind forward (SCC)	-	13,080	13,080	-
Mind Forward (SCC)	-	9,050	9,050	-
Active Minds (Mind)	-	5,000	5,000	-
Art Therapy Magpies (Synergy) RF	-	1,028	1,028	-
NHS England Training	-	7,252	7,252	-
Revive (Paid counselling)	31,328	-	31,328	-
Revive Reed Partership Project	9,823	-	9,823	-
Saver spaces (SCC)	-	62,357	62,357	-
Revive Work Well SYHA	990	-	990	-
Sensory Tent	1,689	-	1,689	-
Strategic Co-ordinator	-	30,022	30,022	-
	<u>85,614</u>	<u>862,510</u>	<u>948,124</u>	<u>980,782</u>

SHEFFIELD MIND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Income from Charitable activities breakdown

(Continued)

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	2,144	3,153
Staff costs	20,775	19,880
	<u>22,919</u>	<u>23,033</u>

9 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	695,727	616,456
Charitable activities	97,509	103,591
	<u>793,236</u>	<u>720,047</u>
Share of support and governance costs (see note 10)		
Support	302,856	288,440
Governance	26,516	31,559
	<u>1,122,608</u>	<u>1,040,046</u>
Analysis by fund		
Unrestricted funds	134,934	108,605
Restricted funds	987,674	931,441
	<u>1,122,608</u>	<u>1,040,046</u>

SHEFFIELD MIND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs allocated to activities

	2025 £	2024 £
Staff costs	216,364	200,455
Depreciation	21,630	18,543
Information technology	29,691	16,522
Office costs	30,371	33,384
Other support costs	4,800	19,536
Governance costs	26,516	31,559
	<u>329,372</u>	<u>319,999</u>
Analysed between:		
Charitable activities	<u>329,372</u>	<u>319,999</u>

11 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	11,170	10,638
Depreciation of owned tangible fixed assets	21,630	18,543
Loss on disposal of tangible fixed assets	-	1,771
	<u>-</u>	<u>1,771</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 2025 £	Unrestricted funds 2024 £
Net loss on disposal of tangible fixed assets	-	1,771
	<u>-</u>	<u>1,771</u>

14 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	<u>41</u>	<u>38</u>

SHEFFIELD MIND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	869,975	762,499
Social security costs	47,222	53,974
Other pension costs	15,669	20,318
	<u>932,866</u>	<u>836,791</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:

	2025 £	2024 £
Aggregate compensation	<u>133,120</u>	<u>151,697</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 £
Cost				
At 1 April 2024	451,726	10,656	75,628	538,010
Additions	<u>7,380</u>	<u>-</u>	<u>10,526</u>	<u>17,906</u>
At 31 March 2025	<u>459,106</u>	<u>10,656</u>	<u>86,154</u>	<u>555,916</u>
Depreciation and impairment				
At 1 April 2024	61,254	5,151	40,487	106,892
Depreciation charged in the year	<u>10,121</u>	<u>1,066</u>	<u>10,443</u>	<u>21,630</u>
At 31 March 2025	<u>71,375</u>	<u>6,217</u>	<u>50,930</u>	<u>128,522</u>
Carrying amount				
At 31 March 2025	<u>387,731</u>	<u>4,439</u>	<u>35,224</u>	<u>427,394</u>
At 31 March 2024	<u>390,472</u>	<u>5,505</u>	<u>35,141</u>	<u>431,118</u>

SHEFFIELD MIND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	43,423	29,249
Prepayments and accrued income	8,003	17,586
	<u>51,426</u>	<u>46,835</u>

18 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		14,472	15,455
Deferred income	19	93,596	56,474
Trade creditors		4,553	9,024
Other creditors		871,293	912,143
Accruals		39,422	34,373
		<u>1,023,336</u>	<u>1,027,469</u>

Included in other creditors is an amount of £861,993 (2024 - £907,367) 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

	2025 £	2024 £
Other deferred income	<u>93,596</u>	<u>56,474</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>93,596</u>	<u>56,474</u>
Movements in the year:		
Deferred income at 1 April 2024	56,474	175,280
Released from previous periods	(56,474)	(175,280)
Resources deferred in the year	<u>93,596</u>	<u>56,474</u>
Deferred income at 31 March 2025	<u>93,596</u>	<u>56,474</u>

SHEFFIELD MIND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 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 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
NHS CCG LGBTQ+ Rainbow Cafe	5,824	4,348	(2,488)	-	-	7,684
MHPN Strategic Coordinator	157	30,022	(30,011)	-	-	168
PCMH Community Connectors	23,026	244,324	(246,652)	-	-	20,698
Springboard	7,511	9,056	(13,219)	(3,749)	401	-
Through the Clouds	3,965	38,588	(38,801)	-	-	3,752
Waiting List (SHSC)	4,258	-	(1,298)	(2,960)	-	-
Anger Management SYPCC	206	7,500	(8,491)	-	785	-
SSH (R&B Mind)	4,754	53,492	(58,114)	-	-	132
Waiting List (SPA/EWS)	5,959	-	-	-	-	5,959
Cost of living	1,307	-	-	-	-	1,307
NHS CCG Health Outcomes	-	45,276	(56,894)	6,370	5,248	-
Magpies - Reaching Communities	25,364	103,738	(135,106)	-	6,004	-
NHS CGC Anger Management	7,472	-	-	-	-	7,472
Safer Spaces (SCC)	13,635	62,357	(62,868)	-	-	13,124
Listening Line - Info Officer	19,468	-	-	(19,468)	-	-
This is Us	16,110	-	(4,066)	(11,945)	-	99
Gambling Commission	46,727	-	(49,822)	566	3,095	-
Waiting List (VCSE)	-	6,023	(6,589)	-	-	-
Peer Support (Synergy)	2,737	86,448	(96,143)	-	6,958	-
Wellbeing Navigators	32,586	10,680	(21,830)	(6,370)	-	15,066
Peak Edge community Connector	-	26,086	(21,438)	-	-	4,648
Authentic Voice	-	13,080	(13,080)	-	-	-
Mind forward (SCC)	-	9,050	(8,833)	3,749	-	3,966
Active Minds (Mind)	-	5,000	(6,767)	-	1,767	-

SHEFFIELD MIND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20	Restricted funds				(Continued)
	Art Therapy (Synergy) RF	1,028	(952)		76
	Art Therapy Magpies ICB		(144)	11,945	11,801
	NHS England Training	7,252			7,252
	NHS Sheffield CCG - Counselling and Therapy service	76,118	(81,425)	2,394	-
	Springboard - Manor MCDT	1,225	(894)		-
	Springboard - Parsons Cross (SOAR)		70		-
	Anger management (ICB) RF	21,819	(21,819)		-
		<u>221,066</u>	<u>(987,674)</u>	<u>(19,468)</u>	<u>103,204</u>
		<u>862,510</u>	<u>(987,674)</u>	<u>26,770</u>	<u>103,204</u>

SHEFFIELD MIND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds		(Continued)				
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	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 SYPPC	-	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	-	45,276	(45,276)	-	-	-
Magpies - Reaching Communities	40,509	97,509	(112,654)	-	-	25,364
NHS CCG 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 (Synergy)	55,062	11,763	(9,026)	-	-	2,737
Wellbeing Navigators	-	-	(22,476)	-	-	32,586
	251,491	901,016	(931,441)	-	-	221,066

SHEFFIELD MIND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21 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)

SHEFFIELD MIND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

22 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 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Close down costs	62,775	-	-	7,454	70,229
Working capital	237,519	-	-	(25,037)	212,482
General funds	858,192	192,934	(157,853)	10,281	903,554
	<u>1,158,486</u>	<u>192,934</u>	<u>(157,853)</u>	<u>(7,302)</u>	<u>1,186,265</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	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
	<u>1,117,680</u>	<u>174,215</u>	<u>(133,409)</u>	<u>-</u>	<u>1,158,486</u>
Pension fund	364,000	-	-	-	-
	<u>1,481,680</u>	<u>174,215</u>	<u>(133,409)</u>	<u>-</u>	<u>1,158,486</u>

23 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	427,394	-	427,394
Current assets/(liabilities)	758,871	103,204	862,075
	<u>1,186,265</u>	<u>103,204</u>	<u>1,289,469</u>

SHEFFIELD MIND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

23 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	431,118	-	431,118
Current assets/(liabilities)	727,368	221,066	948,434
	<u>1,158,486</u>	<u>221,066</u>	<u>1,379,552</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

25 Cash (absorbed by)/generated from operations

2025
£

2024
£

(Deficit)/surplus for the year	(90,083)	10,381
Adjustments for:		
Investment income recognised in statement of financial activities	(21,456)	(10,433)
(Gain)/loss on disposal of tangible fixed assets	-	1,771
Depreciation and impairment of tangible fixed assets	21,630	18,543
Movements in working capital:		
(Increase)/decrease in debtors	(4,591)	18,983
(Decrease)/increase in creditors	(41,255)	93,567
Increase/(decrease) in deferred income	37,122	(118,806)
Cash (absorbed by)/generated from operations	<u>(98,633)</u>	<u>14,006</u>

26 Analysis of changes in net funds

The charity had no material debt during the year.