

THE ASSOCIATION FOR POST-NATAL ILLNESS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

BOYDELL & CO  
Chartered Accountants  
146B Chiswick High Road  
London  
W4 1PU

Registered Charity number: 280510



## CONTENTS

	<u>Page</u>
Report of the Trustees	1-7
Investment policy statement	8-10
Accountants report	11
Statement of financial activities	12
Balance sheet	13
Notes to the accounts	14-19

THE ASSOCIATION FOR POST-NATAL ILLNESS

ANNUAL REPORT OF THE TRUSTEES

LEGAL AND ADMINISTRATIVE DETAILS

The Association for Post-Natal Illness is an unincorporated association, and its Governing Document is its Rules adopted on 30 June 1980. The Association obtained charitable status under Section 4 of the Charities Act 1960 from the Charity Commissioners on 4 August 1980 under registration number 280510.

**Registered office:**

1<sup>st</sup> Floor  
Fulham Park House  
1A Chesilton Road  
Fulham  
London  
SW6 5AA

**Bankers:**

CAFCASH Ltd  
Kings Hill  
West Malling  
Kent  
ME19 4TA

HSBC Bank Plc  
593-599 Fulham Road  
London  
SW6 5UA

National Westminster Bank Plc  
67 High Street  
Sevenoaks  
Kent  
TN13 1JY

**Investment Manager:**

Adam and Company  
40 Princes Street  
Edinburgh  
EH2 2BY

**Auditors:**

Boydell & Co  
Statutory Auditors and Chartered Accountants  
146B Chiswick High Road  
London  
W4 1PU

## THE ASSOCIATION FOR POST-NATAL ILLNESS

### ANNUAL REPORT OF THE TRUSTEES (CONTINUED)

#### Annual Report of the Trustees for the Period 1 April 2024 - 31 March 2025

##### Objects of the Association

The relief of women suffering from post-natal depression or conditions of severe or prolonged depression or related illness arising from pregnancy which threatens their mental or physical health or emotional stability and the promotion of research into post-natal depression or illness and the dissemination of the results thereof. The Association offers support via e-mail and phone.

##### Review of Activities

The Association's current membership comprises 280 volunteers and 18 depressed mothers receiving support. There are 795 paid up members of the supporters' scheme. During 2024, 30 mothers became well again and no longer needed volunteer support.

The Association receives around 2 letters per week along with 6-12 phone calls per week and 20 e-mails per week. This activity depends on publicity in the media. During the year there were 67 people who used the live chat facility we offer. The APNI has 1,566 followers on Instagram and our Facebook page has 1,800 followers. Siobhan posts on these sites and the posts are cheering and positive. Jenny Weeks wrote the Autumn 2024 newsletter that was sent to our members.

The office is staffed by Siobhan Merrifield, Jenny Weeks, Alice Hutton and Margie Smith. Alice Hutton does all the bookkeeping for the charity and contacts the Just Giving donors.

##### Diane Nehme

We are saddened to report the passing of Diane Nehme, who came to work for the Association in 1984. Diane became a Trustee and Secretary of APNI in 1998. When the office moved from Jerdan Place to Dawes Road in 2000 Diane opted to work from home.

Diane worked very hard counselling long-term clients on the phone and always attended Committee meetings unless prevented by health reasons.

Diane continued working up until her death in November 2024. She was very popular with the many women whom she helped. She will be greatly missed.

##### Liz Wise

We are sorry to report that after more than 20 years of diligent service as a Trustee and a spokesperson for APNI, Liz Wise resigned her role as a Trustee in January 2025. The Chairman and Committee wish to thank Liz for her many years of service to APNI. We are very grateful for all Liz's work on behalf of the charity.

##### Rachel Fenwick - Charity Secretary elect

In January Rachel Fenwick contacted Clare to offer her services as a Trustee of APNI. Rachel has been a Volunteer for some years and understands much about the organisation from the inside. After considering the available roles on the Committee Rachel opted for that of Secretary. This will be confirmed at the next Committee meeting in July.

Previously Wilson had attended a meeting arranged by Rachel at her workplace which raised a large sum of money for the organisation and we are pleased to welcome her to the Committee.



## THE ASSOCIATION FOR POST-NATAL ILLNESS

### ANNUAL REPORT OF THE TRUSTEES (CONTINUED)

#### **Mr and Mrs J. A. Pye's Charitable Settlement**

A report on the activities of the charity over the previous 11 months was made to the Pye Trustees in mid-December. This was acknowledged by the Trustees. APNI has agreed to make an annual report to the Pye Trustees every year in December. This report is also sent to Mr Patrick Mulcare a Trustee for Mr Graham Pye.

#### **Mr Graham Christopher Pye Legacy: APNI Investments**

During the year we have received four payments of £10,000 from the Investment Company. The payments were at the end of March, June, September and December. These payments are the major source of income for the charity.

In October 2024 Wilson Clark, Roger and Clare Delpech met Mr Tim Wishart who is the Executive of Adam and Company who has responsibility for the APNI Investment Account. Wilson questioned Tim about the effect of our chosen risk factor (4). This was a very useful and productive meeting.

#### **The Dyers' Company Charitable Trust**

In March 2025 we received £3,000 from the Dyers' Company Charitable Trust. We are very grateful to The Worshipful Company of Dyers for this very generous donation. We are also extremely grateful that they have increased the amount donated by £500 from last year. We are so thankful for the generous support of The Dyers' Company which has assisted our work for many years.

#### **In Memory Donations**

Mr David Hamblett gave £200 in memory of his wife Sheila Hamblett who worked for APNI for many years. Donations in memory of Diane Nehme came to £220.

#### **Sponsored Events**

Lydia Worthington ran in the Tatton 10K in May 2024. She raised £382.50 for APNI. Many thanks to Lydia for raising these much-needed funds for APNI.

Kellie McCulloch took part in the Tough Mudder challenge in June 2024 and raised £314.50 in sponsorship for APNI. Many thanks to Kellie and her friends for their support for our work.

Pavan Bhardwaj took part in an Ultra White Collar Charity Boxing event in July 2024 and raised £868.65 for APNI in sponsorship. We are very grateful to Pavan for making APNI the beneficiary of this event.

Anna Cadywould McCarthy completed the Three Peaks in Three days challenge in July 2024 and raised £1,650.44 from sponsorship. Anna did this challenge in memory of her late sister-in-law Emma Cadywould. Emma's family have raised thousands of pounds for APNI and this event is part of their ongoing and continued fundraising in memory of Emma. We are very grateful to Anna for her generous support for our work.

#### **Robert and Lynette Craig**

In December we received a cheque for £4,000 from Robert and Lynette Craig who have long been very generous donors to the charity. They told us that this is a one-off amount but that they were pleased that APNI should benefit from the donation which is a huge help to our work. We would like to thank Robert and Lynette for their wonderfully generous support over many years.

## THE ASSOCIATION FOR POST-NATAL ILLNESS

### ANNUAL REPORT OF THE TRUSTEES (CONTINUED)

#### **Supporters Scheme**

In Autumn 2024 we sent a letter to Supporters saying that we understood if they did not feel able to make their annual donation of £5 due to the great increase in the cost of living.

In response our generous Supporters donated the massive sum of £7,464.28 from November 2024 to the end of January 2025. The following are some of the generous donations we received:

- Julie Vile (with Blackrock matching funding): £1,476
- Angela Crockatt: £1,040
- Trelawny Shaw: £500
- F. Eustace: £250
- Martin and Christine Keiffer: £200
- Eileen Blood: £100
- Tim Gutch: £100
- T. Fulton: £100
- Tiffany Whitehead: £100
- Miriam Nicholls: £100
- R. Cowie: £60
- Helen Wilson: £50
- Lilian Huff: £50
- B. Chapperlin: £50
- J. Newbury: £50
- M. Tucker: £50
- D. Taillandier: £50
- W. Green: £50
- R. Adcock: £50
- D. Lawrence: £50
- C. Whitehouse: £50
- J. Dunlop: £50
- Sue Dilworth: £50
- E. King: £50.

#### **Covenant Donations**

Many of our donors give a monthly amount and have been loyal supporters of the work of the Association for years. We are deeply grateful to these donors for their highly valued regular support.

These donors include Emma Stabler, Dr Jennifer Barna, Juliet Mahrous, Jeff and Liz Robinson, Stephanie Ryland, Stella Giblett, Mrs Angela Crockatt, Elizabeth Daeth, Elizabeth Taylor, Tony Churchill, Alison Wilson, Pamela Smith, Hilary Dale, Lucy Gibson, Matthew Evans, S. Rhodes and Jill Vonberg.

#### **Fundraising**

Roger Delpech has continued to appeal to charitable Trusts on behalf of APNI. The Association is very grateful to Roger for his work in this competitive field.



## THE ASSOCIATION FOR POST-NATAL ILLNESS

### ANNUAL REPORT OF THE TRUSTEES (CONTINUED)

#### Website

The website has been busy during the year. Key data on website traffic is summarised in the table below:

Category	Details
Total Visits (2024)	18,416
Increase from 2023	~4,000
Pages Viewed	30,000
Most Popular Pages	"Post-Natal Depression", "Need Help Now"

Direct Visits	11,000
Return Visits (Monthly)	12.1%
Organic Search Visits	5,100 (e.g. Google)
Referral Visits	2,300
Social Media Visits	243 (from e.g. Facebook, Instagram)

The website is updated with special information whenever possible, particularly the home page. Following a suggestion by Siobhan Merrifield, there are now two new options on the website home page. One is for details about Puerperal Psychosis and the other is for visitors who may be experiencing suicidal thoughts. In both cases groups that can offer specialist help are listed.

Fundraising events and photographs of event participants are posted on the website.

#### HMRC

No repayments were applied for, nor received, during this financial period.

We receive Gift Aid on donations made via Just Giving.

#### Publications

##### The Baby Blues

During the period 40,500 copies were sent out free of charge.

##### The Baby Blues Adverts

The Baby Blues was advertised in The Midwives magazine in October and in the Health Visitors magazine which came out in late October/early November.

APNI sponsored the prize for the Best Health Visitor at the CPAHV Conference in Birmingham on 6-7 November 2025 and all participants received a copy of The Baby Blues leaflet in their Welcome pack. (The CPAHV information is currently being questioned).



THE ASSOCIATION FOR POST-NATAL ILLNESS

ANNUAL REPORT OF THE TRUSTEES (CONTINUED)

Post-Natal Depression

This item is still available and appreciated by those who receive it.

Self Help Leaflet

This item has been re-written and is close to being published. It has had a major overhaul and will hopefully be of use to our clients.

**Meetings attended by APNI staff**

5 August 2024: Jenny met with a local Midwife Jacqui Nancey and gave her some Baby Blues leaflets for her post-natal Café group in London.

7 November 2024: Jenny and Alice attended an online training course run by the Mental Health Foundation on 'Peer support to prevent suicide ideation in young mothers.'

26 February 2025: Margie, Jenny and Alice attended the NCEL Perinatal Provider Collaborative.

THE ASSOCIATION FOR POST-NATAL ILLNESS

ANNUAL REPORT OF THE TRUSTEES (CONTINUED)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity 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 result of the Charity for that period. In preparing those financial statements, the Trustees are required to:

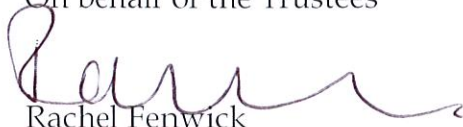
- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial positions of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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. The Trustees have adopted Financial and Operational Procedures to provide guidelines to Trustees with regard to management, control and reporting on the quarterly performance of the APNI. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Each of the persons who is a Trustee at the date of approval of this report confirms that, so far as each Trustee is aware, there is no relevant accountancy information of which the Charity's independent examiner is unaware, and the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant accountancy information and to establish that the Charity's independent examiner is aware of that information.

The Board undertakes regular skills audits in order to identify gaps. Potential trustees are then identified and approached. All prospective trustees are interviewed by the Chair who then makes recommendations to the full Board. The APNI Board Trustees have the overall legal responsibility for the Charity including the general control and management of the administration of the Charity. The organisation has a management team led by the Treasurer who take day to day responsibility for all aspects of operational delivery of the Charity's work. APNI's Treasurer is responsible for HR and ensuring that its policies are reviewed on a regular basis by the Board. All Trustees on appointment are issued with information relating to the history of the Charity and pointed to its policies and procedures. Trustees are also issued with a copy of "The Essential Trustee" - information provided by the Charity Commission.

On behalf of the Trustees



Rachel Fenwick

Secretary

30th July

2025



# THE ASSOCIATION FOR POST-NATAL ILLNESS

## INVESTMENT POLICY STATEMENT

### **1. Introduction**

- 1.1 The Association for Post-natal Illness is an unincorporated association, and its Governing Document is its Objects and Rules adopted on 30 June 1980. The Association obtained Charitable Status under Section 4 of the Charities Act 1960 from the Charity Commissioners on 4 August 1980 under registration number 280510.
- 1.2 The financial object of the Association is to fund its work offering advice, support and information to women who suffer from post-natal depression.
- 1.3 The Trustees will delegate decision making relating to investment matters to The Association Chairman and Treasurer plus one other Trustee advised by the Investment Fund Manager.

### **2. Investment Objectives**

- 2.1 The Association seeks to produce the best financial return within an acceptable medium level of risk.
- 2.2 The investment objective for the reserves is to generate a return of inflation plus 3% per annum over the long term, after expenses. This should allow the Association to at least maintain the real value of the assets and to produce an income for the organisation.

### **3. Attitude to Risk**

- 3.1 The key risk to the value of the assets of the Association is inflation. The assets should be invested to mitigate this risk over the long term. The Trustees understand that this is likely to mean that investment will be concentrated in real assets and that the capital value will fluctuate.

#### **3.2 Assets**

The Association's assets can be invested widely and should be diversified by asset class and by security. Asset classes could include bonds, equities, property, private equity and commodities and any other asset that is deemed suitable for the charity.

The Association will retain some assets as Reserves which can be easily accessed in a Deposit Account with Charities Aid Foundation. Some of these Assets may be invested in short term funds via CAF Charity Deposit Platform.

There may not be any investment in any company involved with the development or production of pharmaceutical products as this would conflict with the Association's Objects and Rules.

#### **3.3 Currency**

The base currency of the investment portfolio is Sterling.

### **4. Liquidity Requirements**

- 4.1 Income from the reserves will be paid to the charity in quarterly amounts of £10,000 any extra income can go to increase the assets of the Association.
- 4.2 Any assets required by The Association for Post-natal Illness will be paid only into the Current Account of the charity.



THE ASSOCIATION FOR POST-NATAL ILLNESS

INVESTMENT POLICY STATEMENT (CONTINUED)

**5. Time Horizon**

- 5.1 Following withdrawal of the quarterly income payments, it is anticipated that in most years no further reserves will need to be realised.

**6. Ethical Investment Policy**

- 6.1 The Association has adopted an ethical investment policy to ensure that its investments do not conflict with its Objects and Rules. It is hoped that the young women who are given support will go on to live long and healthy lives.
- 6.2 The Association's ethical investment policy precludes direct or indirect investment in companies that have any connection with the production or sale of pharmaceutical drugs.
- 6.3 The Association's ethical investment policy precludes direct or indirect investment in any form of nuclear generated energy or the building of nuclear power plants.
- 6.4 The Association's ethical investment policy precludes direct or indirect investment in any business based in China, Russia, Japan or North Korea. This relates to the violation of human rights in these countries.

**7. Management, Reporting and Monitoring**

- 7.1 The Association has appointed Adam and Company to manage the funds on a discretionary basis, in line with the investment policy. The Association has nominated a list of authorised signatories, three of which are required to sign any instructions to the investment manager.
- 7.2 The investment manager will provide the following information at the end of each quarter. This will include valuation of investments, transaction report, performance analysis and commentary.
- 7.3 The charity Chairman, Treasurer and one other Trustee have responsibility for agreeing strategy and monitoring the invested assets. The charity Chairman, Treasurer and one other Trustee will perform the role of the charity Finance Committee. The Finance Committee will review the information provided by the investment manager following each report. The information given by the Investment manager on 31st March will be that reported in the Annual Report and Accounts of the Association.
- 7.4 No Trustee of the charity may serve on the Finance Committee if they receive payment from the charity in another capacity.
- 7.5 Performance of the investment portfolio will be measured against inflation and its investment objective.
- 7.6 If the charity ceases to function the invested assets shall be returned to Mr Graham C. Pye's Will Trust or if this Trust has been finalised, then to the Pye Charitable Settlement.

THE ASSOCIATION FOR POST-NATAL ILLNESS

INVESTMENT POLICY STATEMENT (CONTINUED)

**8. Approval and Review**

- 8.1 This Investment Policy Statement was approved by the full Committee of the Association for Post-natal Illness to provide a framework for the management of its reserves. This Investment Policy will be reviewed on an annual basis to ensure continuing appropriateness.


**Approved by the Finance Committee**

Signed:  .....

Dated: 22/8/22

Signed: Clare Delpach .....

Dated: 15/08/22

Signed:  .....

Dated: 17/08/22

**Adopted by the Committee of the Association**

**Date of Meeting: 27/07/22**

Reference Minute: EGM Minutes Paragraph 2

INDEPENDENT EXAMINERS REPORTTO THE TRUSTEES OF THE ASSOCIATION FOR POST-NATAL ILLNESS

I report on the financial statements of the Association for the year ended 31 March 2025 which are set out on pages 8 to 14.

Respective responsibilities of council members and examiners

The charity's council members are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

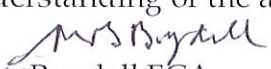
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as council members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act, have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

  
M Barry Boydell FCA  
Chartered Accountant  
146B Chiswick High Road  
London  
W4 1PU

14/8/2025



THE ASSOCIATION FOR POST-NATAL ILLNESS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted general fund	Restricted fund	2025	2024
		_____	_____	_____	_____
Income and expenditure					
Incoming resources:					
Grants and donations	(2)	18,277	-	18,277	16,670
Fundraising	(3)	3,113	-	3,113	3,415
Investment income	(4)	52,900	-	52,900	41,265
Publication sales		-	-	-	-
		_____	_____	_____	_____
Total incoming resources		74,290	-	74,290	61,350
		_____	_____	_____	_____
Resources expended:					
Fundraising		407	-	407	299
Direct charitable expenditure	(5)	64,101	-	64,101	64,233
Management and administration	(6)	19,350	-	19,300	23,573
		_____	_____	_____	_____
Total resources expended	(7)	83,808	-	83,808	88,105
		_____	_____	_____	_____
Net income/(expenditure)		(9,518)	-	(9,518)	(26,755)
Value adjustment in respect of investments - unrestricted	(9)	36,346	-	36,346	70,519
		_____	_____	_____	_____
Net incoming resources for the year		26,828	-	26,828	43,764
Balance brought forward at 1 April 2024		1,522,381	-	1,522,381	1,478,617
		_____	_____	_____	_____
Balance carried forward at 31 March 2025		£ 1,549,209	£ -	£ 1,549,209	£ 1,522,381
		_____	_____	_____	_____

There are no recognised gains or losses other than as disclosed above.

The notes on the following pages form part of these financial statements.

THE ASSOCIATION FOR POST-NATAL ILLNESS

BALANCE SHEET

AT 31 MARCH 2025

	<u>Notes</u>	<u>2025</u>	<u>2024</u>
FIXED ASSETS			
Tangible fixed assets	(8)	7,009	6,974
Investments	(9)	1,469,629	1,433,283
		<u>1,476,638</u>	<u>1,440,257</u>
CURRENT ASSETS			
Debtors	(10)	1,250	1,250
Cash at bank and in hand	(11)	73,541	82,974
		<u>74,791</u>	<u>84,224</u>
CREDITORS: amounts falling due within one year	(12)	(2,220)	(2,100)
NET CURRENT ASSETS		<u>72,571</u>	<u>82,124</u>
NET ASSETS		<u>£ 1,549,209</u>	<u>£ 1,522,381</u>
Representing:			
Unrestricted fund		1,549,209	1,522,381
Restricted fund		-	-
		<u>£ 1,549,209</u>	<u>£ 1,522,381</u>

The financial statements were approved by the Committee on 30 July 2025 and signed on its behalf by:

  
 .....  
 David Clarke  
 Chairman

  
 .....  
 Clare Delpech  
 Treasurer

The notes on the following pages form part of these financial statements.

THE ASSOCIATION FOR POST-NATAL ILLNESS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

**Statutory information**

The Association for Post-Natal Illness is an unincorporated association, domiciled in England and Wales, with a registered charity number 280510. The registered office is 145 Dawes Road, Fulham, London, SW6 7EB.

**Statement of compliance**

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011. There were no material departures from the standard.

The Association for Post-Natal Illness meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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

The Trustees have reviewed the Charity's financial position to ensure it is appropriate to produce the accounts on a going concern basis.

**Income recognition**

Items of income are recognised in the financial statements when all of the following criteria are met:

- the Charity has entitlement to the funds;
- any performance conditions have been met or are fully within the control of the Charity; there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Government grants are recognised on the performance model, when the charity has complied with any conditions attaching to the grant and the grant will be received.

**Expenditure recognition**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount can be measured reliably.

Expenditure includes those costs of a direct nature which can be allocated to a specific activity. It also includes indirect costs, including governance costs that do not relate to specific activity but are necessary to support them. Support costs are apportioned to each activity on the basis of staff time.



THE ASSOCIATION FOR POST-NATAL ILLNESS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

1. ACCOUNTING POLICIES (CONTINUED)

**Depreciation:**

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimate residual value, over their expected useful lives at the following rates:

Computers	15% per annum (reducing balance)
Office equipment	25% per annum (reducing balance)
Office furniture and fittings	15% per annum (reducing balance)

**Investments**

Fixed asset investments are shown at current market valuation.

**Judgements and key sources of estimation uncertainty**

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.

The Trustees do not consider there to be any estimates or judgements that are critical to the financial statements.

2. GRANTS AND DONATIONS

	<u>2025</u>	<u>2024</u>
<u>Charitable Trusts/Corporate:</u>		
Dyer's Company Charitable Trust	3,000	2,500
Other Donations	3,587	9,426
<u>Individuals:</u>		
Robert and Lynette Craig	4,000	-
Amounts under £2,000	7,690	4,744
	<hr/> £ 18,277 <hr/>	<hr/> £ 16,670 <hr/>

THE ASSOCIATION FOR POST-NATAL ILLNESS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

3.	<u>FUNDRAISING</u>	<u>2025</u>	<u>2024</u>		
	Fundraising events	3,113	3,415		
		<u>£ 3,113</u>	<u>£ 3,415</u>		
4.	<u>INVESTMENT INCOME</u>	<u>2025</u>	<u>2024</u>		
	Dividend income	-	-		
	Bank interest receivable	398	1,265		
	Investment income	52,502	40,000		
		<u>£ 52,900</u>	<u>£41,265</u>		
5.	<u>DIRECT CHARITABLE EXPENDITURE</u>				
		Unrestricted funds	Restricted funds	Total 2025	Total 2024
		<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
	Salaries and fees payable	50,417	-	50,417	53,288
	Printing and postage of booklets	6,649	-	6,649	6,666
	Telephone and internet	2,793	-	2,793	2,679
	Advertising	4,242	-	4,242	1,600
		<u>£ 64,101</u>	<u>-</u>	<u>£ 64,101</u>	<u>£ 64,233</u>

THE ASSOCIATION FOR POST-NATAL ILLNESS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

6. MANAGEMENT AND ADMINISTRATION

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	_____	_____	_____	_____
Professional fees	2,234	-	2,234	4,775
Accountancy	2,220	-	2,220	2,100
Depreciation	1,533	-	1,533	1,379
Rent, rates and other office costs	12,096	-	12,096	14,329
Moving cost	-	-	-	635
Bank charges	250	-	250	283
Sundry expenses	967	-	967	72
	£ 19,300	£ -	£ 19,300	£ 23,573

7. TOTAL RESOURCES EXPENDED

	Staff costs	Other costs	Total 2025	Total 2024
	_____	_____	_____	_____
Fundraising	-	407	407	299
Direct charitable expenditure	50,417	13,684	64,101	64,233
Management and administration	-	19,300	19,300	23,573
	£ 50,417	£ 33,391	£ 83,808	£ 88,105

8. TANGIBLE FIXED ASSETS

	Furniture and fittings	Office equipment	Computers	Total
	_____	_____	_____	_____
Cost:				
At 1 April 2024	6,327	2,809	11,877	21,013
Additions	-	1,568	-	1,568
At 31 March 2025	6,327	4,377	11,877	22,581
Depreciation:				
At 1 April 2024	2,923	1,863	9,253	14,039
Charge for the year	511	629	393	1,533
At 31 March 2025	3,434	2,492	9,646	15,572
Written down value:				
At 31 March 2025	£ 2,893	£ 1,885	£ 2,231	£ 7,009
At 31 March 2024	£ 3,404	£ 946	£ 2,624	£ 6,974



THE ASSOCIATION FOR POST-NATAL ILLNESS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

9. <u>INVESTMENTS</u>	<u>2025</u>	<u>2024</u>
Balance brought forward	1,433,283	1,053,347
Additions	-	309,417
Fair value adjustment	36,346	70,519
	<u>£1,469,629</u>	<u>£ 1,433,283</u>

The Association's investments are managed by Adam & Company of Edinburgh and comprise principally equities and bonds; the portfolio is stated at closing market value and its related investment account is shown under note 11 cash at bank and in hand below.

10. <u>DEBTORS</u>	<u>2025</u>	<u>2024</u>
Prepayments	1,250	1,250
	<u>£ 1,250</u>	<u>£ 1,250</u>

11. <u>CASH AT BANK AND IN HAND</u>	<u>2025</u>	<u>2024</u>
CAF Bank Ltd accounts	11,298	35,710
HSBC plc charity account	17,120	14,660
NatWest plc reserve account	1,375	1,358
Adam & Company investment account	43,648	31,146
Petty cash	100	100
	<u>£ 73,541</u>	<u>£ 82,974</u>

12. <u>CREDITORS: amounts falling due within one year</u>	<u>2025</u>	<u>2024</u>
Accruals	£2,220	£2,100
	=====	=====

13. TRUSTEES REMUNERATION AND AVERAGE NUMBER OF EMPLOYEES

Trustees are not remunerated other than in one case. Mrs Diane Nehmé received £7,872 (2024: £11,0808) for services rendered as administrator. Mrs Liz Wise received £1,790 for staff support services.

The average number of employees, including Trustees employed under contracts of service is 5 (2024: 5). No employee received remuneration amounting to more than £60,000 in either year.

The following page does not form part of the statutory financial statements.

THE ASSOCIATION FOR POST-NATAL ILLNESS

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	<u>2025</u>	<u>2024</u>
INCOME		
Legacy, grants and donations	18,277	16,670
Fundraising	3,113	3,415
Investment Income	52,900	41,265
	<hr/>	<hr/>
	74,290	61,350
LESS EXPENDITURE		
Accountancy fees	2,220	2,100
Professional & legal	2,234	4,775
Depreciation	1,533	1,379
Sundry expenses	967	72
Printing, postage of booklets	6,649	6,666
Advertising	4,242	1,600
Rent, rates and other office costs	12,096	14,329
Gross salaries payable	50,417	53,288
Telephone and internet	2,793	2,679
Bank charges	250	283
Moving cost	-	635
Fundraising	407	299
	<hr/>	<hr/>
	(83,808)	(88,105)
(DEFICIT) ON ORDINARY ACTIVITIES	<hr/>	<hr/>
	£ (9,518)	£ (26,755)
	=====	=====