

Company number: 02002508
Charity Number: 294535

Islington Mind

Report and financial statements

For the year ended 31 March 2021

Content

For the year ended 31 March 2021

Content:

Reference and administrative information	1
Trustees' annual report	2
Independent auditor's report	20
Statement of financial activities (incorporating an income and expenditure account).....	24
Balance sheet	25
Notes to the financial statements	26

Reference and administrative information

For the year ended 31 March 2021

Company number: 02002508

Charity Number: 294535

Trustees: Trustees who are also directors under company law, who served during the year and up to the date of this report were as follows:

Gwen Williams – Chair

Anna Macgillivray – Secretary

Rob Jessett – Treasurer

PJ Samuels

Mehdi Samadzadeh

Roman Podolczuk – appointed 28th of April 2021

Lisa Haywood – appointed 9th of June 2021

Thomas Murphy – resigned on 24th of November 2020

Paul Morgan – resigned on 23rd March 2020

Michael Cutting – resigned on 23rd March 2020

Errol Brown was not re-elected on AGM meeting on 28th of April 2021.

Key management personnel:

Sigal Avni – CEO

Anna Ware – Head of Service and Quality

Pat O’Driscoll – Integrated Community Support Manager

Ossi Ron – Structure Intervention Support Manager

Shamira Haider – Head of Business Development

Gerry Turley – Head of Finance, HR and Resources

Bankers: Lloyds Bank
273-275 Kentish Town
London
NW5 2LP

Auditor: Sayer Vincent LLP
Chartered Accountants and Statutory Auditors
Invicta House
108-114 Golden Lane
LONDON
EC1Y 0TL

The trustees present their report and the audited financial statements for the year ended 31 March 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirement, the memorandum and articles of association, the requirement of a directors' report as required under company law, and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

The impact of the COVID-19 pandemic

Our response to the pandemic

Covid-19 had a significant impact upon Islington Mind in relation to delivery models, service users' needs, increased demand, increased number of new referrals, and staff fears and anxiety which impacted on retention.

Prior to the first lockdown in March 2020, we closed our centres to the public.

All staff members were supported with ensuring all have suitable space, IT equipment and access to our cloud network.

Since March 2020 we have provided increased support to staff through additional virtual video-based staff meetings, team briefings, and one-to-one supervision sessions. Additional training programmes were offered to staff and volunteers, including remote working training to cover issues such as confidentiality, identifying and responding to safeguarding issues, additional boundaries issues, lone working, and "Zoom fatigue".

We regularly reviewed our policies and procedures and developed new policies and procedures to reflect changes in delivery models, work environment, NHS England changing guidelines, and service users' needs. These developments and amendments were followed by training to staff and volunteers - we added a 'Digital Safeguarding' section to our Safeguarding Policy, amended our Working From Home Policy and developed our Remote Working Policy and support/supervision sessions.

We engaged with fundraising efforts and recruited additional staff members to offer Covid-19-recovery related support, while providing training, support, and equipment to maximise the effectiveness of home-working.

With the outbreak of the pandemic the needs of our service users changed to become significantly more complex and acute. This led to more individual client contact, while responding flexibly to new and profound challenges. Our team maintained regular contact with each and every one of our service users, offering remote one-to-one support ranging from daily to weekly. This meant that on-site group support was replaced with individualised tailored support which changed the team's capacity.

With the generous support of trusts and foundations such as the Big Lottery, the London Community Fund, the Cloudesley Partners and Islington Giving / Cripplegate Foundation we were able to offer emergency grants to individuals to access food, fuel, basic IT/communication equipment - responding to the very immediate basic needs triggered by this crisis. Our in-house IT support service was able to

assist service users in using ICT equipment to access our online projects, and to maintain crucial links to their own support and social networks during the challenging lockdown period.

In July 2020 we risk-assessed and prepared all our buildings to ensure they conform to national health and safety guidelines, while maintaining our welcoming and familiar atmosphere for our new and returning service users. Our staff and volunteers risk assessment, conducted in July, which assessed level of risk (based on factors such as age, ethnicity, health conditions, means of travel to work, anxiety levels etc.) assisted us in planning our in-person offer.

We reopened our centres in August 2020, providing a hybrid programme combining digital/remote community and individualised support with safe face-to-face appointments offered to service users who were unable to access our remote provisions (the 'digitally excluded').

Throughout the pandemic we have developed and provided a growing program of daily digital group activities including daily Zoom drop-in sessions, peer support groups (e.g. a Hoarding and a Hearing Voices peer support groups), activities to improve wellbeing and/or enquire / enhance skills (e.g. Creative Writing, Arts and Crafts, English lessons, Qigong etc.), and Grief and Trauma therapy groups. Our talking therapies also continue to be provided remotely. These group activities help people tackle social isolation and maintain wellbeing during this global crisis.

Referrals to Islington Mind increased by around 20% during the pandemic as our vulnerable target groups were adversely disadvantaged by illness, isolation, and service disruptions. We expect that increased demand for our services will continue throughout 2021/22, as vulnerable individuals in our community continue to face critical challenges as a result of the pandemic.

Throughout the year we have been working closely with Islington CCG, LBI and local partners to ensure Islington residents who experience mental health problems are adequately supported during the pandemic. We were also involved in developing the Islington Borough's response to the NHS England Integrated Care System initiative and the mental health transformation – participating in steering groups and partners meetings.

All frontline staff have had access to one of the COVID-19 vaccines, starting end of January 2021. Staff were offered their second vaccinations from the end of March 2021 onwards. All staff who are required to carry out face to face support have access to weekly testing.

There has been no reduction in the value of any of our contracts or charitable grants as a result of the pandemic, however there have been additional costs to the organisation. This includes IT equipment for staff, PPE, equipment to adapt our buildings for Covid-19-safety, equipment to improve Wi-Fi in our buildings, the purchase of digital software such as Zoom to enable virtual support activities, headsets and webcams to all on-site desktops, and the costs of additional training for remote working, for added supervision and emotional support to staff gaining increasing workloads, and cover for sick/compassionate leave, employment flexibility.

As of April 2021, we are closely following the Islington Mind Covid Recovery Roadmap, which plans for the gradual reintroduction of site-based provisions on line with the national Covid recovery guidelines. Following the success of our remote support services during the lockdown period, we aim to continue providing remote support for some service users who find it difficult to access our in-person activities due to mobility issues or anxiety.

Renovation of the three day centres started at the end of the year. Costs were covered mainly by Islington Council. Islington Mind incurred the costs of preparing the buildings, cleaning and reorganising following the refurbishment.

The historic profit share arrangements from the Mind shop ceased this year.

Objectives and activities

Purposes and aims

The trustees reviewed the charity's aims, objectives and activities every year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Islington Mind was established in 1982 to promote the preservation and safeguarding of mental health. We believe that everyone has a right to good mental health, we support the recovery process of people with complex mental health needs, and provide for the relief and wellbeing of their carers. We strive to reduce the isolation that often accompanies mental illness by offering immediate access to integrated recovery pathways that enable people to live full and enriching lives, and by promoting community integration. We also work to raise awareness and tackle stigma surrounding mental ill health.

We are embedded in the Islington community and have a prominent role as a centre for community involvement and mental health volunteering. We aim to make a significant contribution to the local integrated care. To do so, we draw on established working relationships with 70+ local statutory and voluntary mental health and other community support providers. These include specialist agencies (such as LGBTQ+ support provisions, immigration agencies, faith groups, community centers etc.).

Our objectives are to:

- Provide flexible community mental-health services that meet local need and are recovery-oriented
- Encourage and involve users to participate in determining which services are provided and how these are delivered
- Raise awareness and challenge stigma around mental-health problems
- Offer support to the carers of people with mental-health problems
- Offer open and immediate access

To facilitate and assist with:

- Individual support plans and mental-health self-management

- Social inclusion
- Access to mainstream mental health services
- Employment training and education opportunities

The combined difference we seek to make is:

- A reduction in hospital admissions for our day care clients.
- Improved knowledge of mental health problems.
- Improved capacity to seek and maintain employment or other vocational activity.
- Improved capacity for people with mental health problems to represent their own needs to statutory service providers.
- A reduction in poverty faced by people with mental health problems.

Our objectives for this year were to:

- Increase reach and inclusion, ensuring we engage people who face multiple disadvantages and who represent minority groups, specifically people who are most impacted by the Covid-19 pandemic - people from BAME and LGBTQ+ communities and the young
- Develop flexible and adaptable delivery models that correspond with the Covid-19 pandemic Public Health guidelines
- Develop support that meets the need of people with mental health problems who are most impacted by the pandemic (see above)
- Tackle social isolation exasperated by the pandemic social distancing measures
- Support the bereaved
- Expand involvement and co-production methods, ensuring services are developed with the people who access them
- Expand local partnership working and to be an active partner in the Local Integrated Care system
- Continue to provide dynamic, sensitive, and high-quality projects, which improve the quality of life of people with mental health problems and their carers, and that implement recovery programmes.

To be provided through the provision of:

- The Mental Health Recovery Pathway services in 4 sites
- IT training / improving computer skills
- The newly developed Covid Recovery Enablement project, adapting the enablement model in helping people with mental health problems tackle, manage and recover from the specific issues triggered by the pandemic
- Talking therapies – counselling and psychotherapy
- Advice and information about mental health issues
- Specialist services, specifically LGBTQ+ specialist service
- Carer groups – for women caregivers of people with mental health problems and for carers of people with dual diagnosis (mental ill health and substance misuse problems.)

In addition to maintaining and improving services we aim to:

- Improve digital inclusion of people with mental health problems
- Continue to increase the use of volunteers
- Increase support to LGBTQ+ asylum seekers and refugees
- Develop support to people who experience mental health problems and have learning difficulties
- Develop our work with people who need reablement

Our strategy for achieving our aims and objectives

The charity's main activities and beneficiaries are described below. Our charitable activities focus on: the provision of mental health recovery pathway services, counselling, IT training, carers services, and an enablement service. They are all designed to help people minimise their dependence on statutory services and are undertaken to further our charitable purposes for the public benefit.

Our strategy for achieving our aims and our objectives was to provide a range of services.

Through the employment of dedicated and well-supported and supervised staff, we continued to provide high quality dynamic services that empowered our service users and enabled many of them access to appropriate treatments and services, improve their skills, specifically computer skills, and gain volunteering and/or employment opportunities.

We supported carers of people with mental health problems and carers of people with dual diagnosis (mental ill health and substance misuse problems).

We normally provide Mental Health Recovery Pathway services across four sites in Islington, which were temporarily closed during March – August 2020 due to pandemic restrictions.

Remote delivery models have been developed to offer one to one and group activities. Our Get2gether programme of activities currently offers daily activities including virtual drop-in sessions, activities such as art appreciation, music, poetry and yoga, peer support groups such as a Hearing Voices group, therapy groups and specialist services.

Since August 2020 we offer a hybrid programme which combines remote with face-to-face support. In June 2021 we increased our in-person offer, and we are now providing in-person by appointment activities in all our centres, whilst reviewing the Covid-19 situation continuously, and increasing capacity of each building accordingly.

Covid 19 still presents a key challenge. New variants/spikes in cases mean that local lockdowns and/or temporary restrictions could feature throughout the next year.

We will:

- Utilise our successful delivery arrangements developed in the last 18 months
- Continue to review the Covid-19 situation and implement adaptations to delivery models accordingly.

Our continued close links with the community benefit us with the opportunity to develop support services with a consistent focus on recovery using personalised, person centred planning tools.

Our Services

Mental Health Recovery Pathway

Our Mental Health Recovery Pathway operates across all four of Islington Mind's buildings: Despard Road in the north of the borough; Ashley Road and Isledon Road in the middle of the borough and our main office at Wedmore Street in the north of the borough. This service model began on the 1st June 2019 and is a 3-year contract with Islington CCG /LBI, with a potential for the contract to be extended to 5 years.

This service provided specific support for people who use mental health services or feel lonely and isolated. The support offered is underpinned by a strength-based philosophy. This included training, education and employment opportunities together with community leisure and social opportunities.

Islington Mind's Mental Health Recovery Pathway offers Islington residents two services:

- The Integrated Community Support services offers day care support including activities, peer support groups and communal meals for people with mild/preventative mental health needs.
- The Structured Intervention Support services offer individual psycho-social key working support, the Reablement Service (supporting people in transition e.g., from hospital admission to community re-integration) and talking therapy for people with complex / acute mental health needs

Outcome

Included within our mental health recovery pathway is our 'Outcome' project. This is an LGBTQ+ service that is run by a team of lesbian, gay, bisexual and transgendered employees and volunteers. This is one of the few LGBTQ+ mental health services in London.

Our main aim was to provide a sanctuary for LGBTQ+ people - somewhere safe where they can be themselves, socialise free from discrimination, receive therapies to improve their mental health, learn new skills and acquire knowledge to improve their quality of life. The Outcome project offers therapies such as individual psychotherapy or counselling, group art therapy and alternative therapies such as head massage and acupuncture throughout the day, as well as activities such as music tuition, drama, card making, a walking group, a film club, computer training and board games.

Our clients can also always just pop in and enjoy our drop-in sessions, where we offer a friendly and supportive ear and non-judgmental advice on life's problems.

During the Covid-19 lockdown period, Outcome provided a number of online group activities, including a weekly drop-in, and LGBTQ+ specific art, craft, and creative writing groups. Likewise, we were able to continue providing one-to-one and group support for LGBTQ+ asylum seekers and refugees through the regular online Freedom From Fear To Love group sessions and individual support. We continued to provide Outcome sports and physical activity sessions remotely through our **RainbowSports@Mind** project, funded by Comic Relief – the London Together programme, and we're fortunate to be able to provide specialist activity sessions to our users through our collaboration with Micro Rainbow.

The Freedom From Fear To Love Project (FFFTL)

FFFTL is a specialist project within Outcome, which supports LGBTQ+ asylum seekers and refugees. It is funded by major trusts and foundations, currently secured a 5-year support of the City Bridge Trust.

LGBTQ+ refugees and asylum seekers are at greater risk of mental health decline, social exclusion, and destitution due to the challenges of transitioning to life in the UK as a newly 'out' person. Service users are supported through the complex asylum process, which presents emotional and practical challenges.

The project also focuses on the Move On period for LGBTQ+ refugees who have just granted status on the grounds of sexual/gender identity. We support individuals with their transition to life in the UK, combining emotional support with practical help, including access to: basic goods, housing solutions, employability/employment related activities, welfare benefits, therapy and social and (LGBTQ+ and generic) cultural platforms.

Following the start of the Covid-19 pandemic, the project adapted its delivery methods in response to the unprecedented level of need and support required by our vulnerable target group. Our specialist FFFTL team's community-based support adapted to include remote, complex, one-to-one case work, combined with video-based group sessions.

Get2gether CovidSpace@Mind

At the beginning of the pandemic, Islington Mind developed a virtual activity project, Get2gether: CovidSpace@Mind. The project was funded by National Mind with support from the Pears Foundation, and offers a program of virtual activities, peer-support groups, therapy groups and social spaces, within a therapeutic online environment.

Get2gether: CovidSpace@Mind offers initial individual assessments, facilitated by CovidSpace@Mind support workers (mental health professionals), to identify service users' needs, goals and chosen level of involvement. Meetings also assess gaps in participants' IT access. Service users are then introduced to our range of online groups, which include a general drop-in, art and music groups, BAME- and gender-specific peer-support, accessible physical activities, and groups dedicated to addressing hoarding and bereavement.

As a result of its high success rate, Get2gether:CovidSpace@Mind has sustained high demand from new and existing service users. Since its launch, over 500 service users signed up, with referrals rising during the third UK lockdown period. We utilise established relationships with specialist providers and with community and faith groups to maximize the visibility of Get2gether:CovidSpace@Mind for 'hard to reach' groups.

Consultations with our service users continue to demonstrate the positive impact our virtual support is having on their mental health, wellbeing, and social opportunities. Feedback from beneficiaries shows that these virtual sessions are effective in relieving the negative effects of the pandemic, including increased isolation, loneliness and mental health decline.

We were excited to find that the online provisions encouraged greater levels of engagement from our 18-25 age group, as well as from service users who would otherwise find it difficult to attend on-site support provisions owing to physical or mental health barriers. As Islington Mind's centres prepare to

re-open gradually throughout summer 2021, we are committed to maintaining our online support provisions into the coming year, as part of our new “hybrid” approach to delivery.

Counselling Service

Our counselling service was available to all Islington Residents. This service gave people the opportunity to talk about any concerns they may be going through with a trained counsellor or counsellor in training. The counsellors help the client explore what is troubling them, and help them to work towards a resolution.

During 2020/21, the Counselling service continued remotely, offering telephone sessions to service users, alongside selected face-to-face appointments for service users unable to benefit from our remote provisions.

Community, Recovery and Crisis Enablement Service

Our National Lottery funded Enablement Service operates within our Mental Health recovery pathway and offered Islington residents with mental health problems, or a history of mental health problems, personalised time limited practical support, which enabled them to maintain or achieve independent living.

This service was focused on prevention and early intervention to ensure that people are assisted to maintain their independence and improve the quality of their lives. The service gave people the opportunity to develop personal goals related to their health and quality of life.

We offered users programmes of 10-13 weeks of focused one-to-one intervention alongside a matched volunteer to help the service user reach their desired goals.

Support for our Enablement service ended in March 2021, and an adapted continuation of its work is now carried out by our newly developed CovidRecovery Enablement service.

CovidRecovery Enablement

Based on the success of a Big-Lottery-funded 6-month pilot project launched in August 2020, we were able to gain the trust of the Big Lottery: Reaching Communities fund once again in March 2021. With this funding, we were able to develop a five-year CovidRecovery Enablement project, adapting our Enablement model to provide a unique combination of practical and emotional support to address challenges and barriers arising from the pandemic.

CovidRecovery Enablement improves mental health and wellbeing, reducing hospitalisation and crisis. The service tackles poverty, isolation, exclusion, and loneliness, and users gain improved financial security and improved social networks. Our recovery-oriented model focuses on strengths and assets rather than on problems or barriers. As users build self-management and independence, they reduce dependence on statutory services.

CovidRecovery Enablement beneficiaries are provided with a tailored recovery plan; CovidRecovery staff facilitate introductory meetings where clients are matched with a supervised volunteer. Over eight weekly sessions, trained volunteers assist with practical issues emerging from the Covid-19 crisis, which include healthcare, housing, community engagement, education, and employment. CovidRecovery users also gain access to Islington Mind's various additional specialist projects.

CovidEnablement utilises an adaptive “hybrid” model, combining online with face-to-face assistance when possible, and providing users with I.T. training if required.

The successful pilot gained the confidence of National Lottery who approved 5-years funding for this project.

Dual Diagnosis Carers Group

Our Dual Diagnosis Carers group was able to continue remotely during 2020/21, providing support to family and friends who have a caring role for someone with both mental health and drug or alcohol problems.

This service included:

- Information about mental health and substance misuse services
- Information about referral pathways to access services
- Dual diagnosis carers support group
- Opportunities to meet other carers and shared outings to places of interest, signposting and referral to other services including carers' assessments
- Accessing training in mental health issues and about the mental health system

Advice and Information

The staff in our office respond to daily telephone calls from people seeking advice and information about mental health issues in general and mental health services in the borough. This can range from sign posting to appropriate statutory mental health services or inviting people to use one of our own services.

Through the provision of the above services the issues we aimed to tackle were:

- Loneliness and isolation
- Poor mental health
- Poverty and deprivation
- Employability
- Stigma of living with a mental health problem
- The distress associated with being a carer
- Over dependence on statutory services

Role and contribution of volunteers and contribution in terms of hours and an estimate of the value of the contribution

The disruption to volunteer availability and changes to delivery caused by Covid-19 has meant that we have reduced our volunteer intake during 2020/21, and currently support 60 volunteers.

Our volunteers provide valuable support in one-to-one and group service user support. We have also supported two interns who have provided assistance to our fundraising team.

We engage 6 volunteer counsellors working 3 hours per week with service users on improvement activities.

We engaged 25 volunteers to work on our Enablement service each providing 2 hours per week with our service users. This has an approximate value of £41,600 a year if employed staff undertook the same task.

Achievements and performance

Overview

We continue to develop our Mental Health Recovery Pathway services despite the setbacks we faced during the Covid-19 lockdown. The Mental Health Recovery Pathway service provides daily activities which include one-to-one regular telephone support, counselling, and specialist support for carers. The Mental Health Recovery Pathway service provided daily help with advocacy for its users in relation to medical services, welfare benefits and housing and provided a range of creative workshop activities.

Our Get2gether CovidSpace@Mind project formed a large part of the Mental Health Recovery Pathway's offering, and provided a large variety of remote web-based video group activities centred around supporting wellbeing, social opportunities, and peer support. Over 400 service users have signed up for these sessions this year.

Our in-house ICT support, provided by Islington Mind's staff, supported many service users, who would otherwise have been "digitally excluded", to access our online services, as well as connect to further external support, social opportunities and information online. Support from various funders, including the London Community Response, National Lottery and Comic Relief allowed us to offer free IT equipment, including tablets, smartphones, and laptops and internet access to service users. A total of 143 service users benefitted from access to IT equipment during this year.

We were able to provide emergency grants to service users who were in need of essential goods such as food or household appliances during the pandemic. This was made possible with grants from The Cloudesley Trust, National Mind, and The Catalyst Foundation. 207 emergency grants were made to service users this financial year as a result.

Our Psychosis Therapy Service offers support groups for people who hear voices and for people who experience paranoia or unusual beliefs, and a specialist psychotherapy service for people diagnosed with a psychotic disorder.

We also provided weekly nutritious hot meals throughout the year, with safe, socially distanced takeaway lunches offered from our Isledon Road centre. From April 2021, these have increased from weekly to every weekday.

Our Crisis Café operated remotely via phone and online group meetings each weekday evening and at weekends. This year, the service provided support to 100 people experiencing a mental health crisis but who were not deemed in need of statutory crisis services.

Our London-wide LGBTQ+ project, Outcome, supported 249 people through our specialist mental health support group, incorporating online virtual social spaces, and safe and accessible LGBTQ+ only activities such as creative writing, art, and exercise. 71 of these service users were Freedom From Fear To Love clients, who were supported through their asylum and Move-On processes.

We also facilitated BAME-specific peer support networks, including black women and black men's groups.

Our Welfare Benefits clinic supported 50 people to access their welfare benefits entitlements, at a time when Universal Credit and Disability Living Allowance systems were disrupted by the pandemic.

Our Psychosis Therapy Project supported 32 individuals experiencing complex needs, through remote one-to-one service and peer-support groups.

Our counselling services provided valuable telephone-based medium-to long-term counselling to 75 individuals who were unable to access this service anywhere else.

We ran 44 web-based therapeutic groups for women caregivers of people with mental health problems. We also ran 10 groups for carers of people with dual diagnosis problems.

We took more than 8,000 calls requesting advice or information about mental health issues.

Our Enablement Service provided one-to-one practical and emotional support and recovery planning to 268 service users, connecting them with volunteer workers who supported them to remain well in the community.

Beneficiaries of our services

Project	Project Subcategory	Total unique service users accessing in 2020/21
Mental Health Recovery Pathway	Total MHRP	1053
	Get2Gether online groups	570
	Takeaway meals	57
	Outcome LGBTQ+	249
	Welfare Benefits Clinic	50
	Reablement Service	116
	Psychosis Therapy Project	32
	Enablement Service	268
	Chance4Young	51
Counselling Service		75
Mother2Mother carers' service		31
Dual Diagnosis Service		8

Financial review

Reserves policy

Our reserves policy states that we should aim to secure 6 months' running costs for the organisation should a substantial amount of our statutory funding cease. 6 months running costs would be £771,631.

We currently hold £507,787 in free unrestricted reserves.

We have £152,756 of restricted funds for a range of charitable activities

Principal funding sources and how expenditure in the year under review has supported the key objectives of the charity

Our principal funding sources have been Islington Clinical Commission Group/London Borough of Islington.

Our Successful Fundraising

During the year 2020/2021, we were fortunate in being awarded a number of grants from various grant making organisations.

Organisation	Confirmation Date	Award
London Funders: London Community Response Fund: Wave 1	Apr-20	£5,000 in support of our emergency covid response, including provision of emergency grants to service users.
National Mind: Digital Transformations	May-20	£500 to fund software necessary for online support provisions
London Funders: London Community Response Fund: Wave 2 (Islington Giving+City Bridge)	Jun-20	£32,452 Responding to people with complex support needs with more intense individualised work; added tailored support. Tackling additional barriers, providing remote community-based psychosocial support, including a remote social space, and expanding service users' IT/digital capacity
National Mind VCS	Jun-20	£49,702 in support of our remote web-based group projects
Big Lottery: Reaching Communities	Jul-20	£78,490 in support of our remote web-based group projects
Comic Relief: Covid Response	Jul-20	£33,000 in support of increased LGBTQ+ team's capacity
Local Initiatives Fund	Jul-20	£3,080 in support of LGBTQ+ group activities

Islington Mind

Trustees' annual report

For the year ended 31 March 2021

Portland Estates	Jul-20	£5,000 COVID Emergency funding
Charles Stewart French Trust	Sep-20	£1,500 in support of the welfare benefits clinic
National Mind IT Emergency Fund	Sep-20	£5,000 Providing laptops and mobile phones for staff and volunteers working from home during lockdown
Sir Halley Stewart Foundation	Oct-20	£52,140 to provide an extension to our FFFTL asylum seeker/refugee project, to focus on their challenging 28-day Move On period
Vintners' Foundation Committee	Nov-20	£5,000 in support of the welfare benefits clinic
Baily Thomas	Nov-20	£13,778 to run a Learning Disability Project
Fishmongers' Company	Nov-20	£45,000 in support of our Mental Health Welfare Benefits Clinic
Austin & Hope Pilkington	Nov-20	£5,000 in support of our group support for service users aged 60+
Islington Giving/Cripplegate	Dec-20	£5,000 for welfare grants during the pandemic
Islington Council Infection Control Fund	Jan-21	£2,514 for infection control measures
Pears Foundation	Jan-21	£17,314 in support of our remote web-based group projects
GLA Mayor of London Volunteering Award	Feb-21	£5,000 for working with volunteers
Cloudesley Trust Small Grants	Feb-21	£10,000 in support of our CovidRecovery Enablement one-to-one support project
Big Lottery: Reaching Communities	Mar-21	£482,504 in support of our CovidRecovery Enablement project
Cloudesley Trust	2020/21	£19,000 in total for welfare grants (an initial £12,000 grant, followed by top-ups of £5,000 and £2,000)

Most of the trusts and foundations funding our specialist projects signed the 'Funder Statement on Covid-19'. Accordingly, our funders have maintained financial support to our organisation, helping us to adapt to the changing crisis.

Principal risks and uncertainties

- The loss of our significant Community Support Service Contract

Islington CCG/LBI undertook a comprehensive review of day care services in the borough. The Outcome of this review has been to procure a comprehensive mental Health Recovery Pathway

service. We have been successful with our tender to deliver this service which will comprise both day opportunities, crisis intervention and intensive psycho-social support with a small sub-contract for providing reablement expertise from Camden and Islington Foundation Trust. This contract began on the 1st June 2019.

- Too much of our income comes from statutory contracts

To mitigate this, we commissioned the skills of I.G. Advisors during 2016 who worked with us to develop a medium to long-term fundraising strategy. Since implementing this strategy, we have gained the confidence of major trusts and foundations including The Big Lottery Reaching Communities Fund, The Sir Halley Stewart Foundation, The Fishmongers' Company, Comic Relief, and The Clouesley Trust.

We recruited a Business Development manager in 2021, and with their support we are now developing our 2021 – 2023 fundraising strategy. We are exploring the possibility of further diversifying our fundraising stream by increasing the proportion of our income from trusts and foundations and reducing our dependence on statutory income.

The proportion of funding from statutory sources has reduced in the past three years as we raise more money from charitable foundations and trusts. In financial year 2017/18, 87% of our income came from the statutory sector, comprising Islington Council and NHS Camden, while 13% came from elsewhere. In 2018/19 and 2019/20, 70% of our income came from the statutory sector and 30% from other sources. For 2020/21 65% of our income came from the statutory sector and 35% from other sources.

- Our reserves are not in line with our reserves policy

In order to mitigate this, we have developed the above-mentioned fundraising campaign which aims to increase our unrestricted reserves through social media campaigns and other possible methods of attracting more generalised donations to the organisation. In the last three years our income has grown steadily – our total yearly income in March 2021 shows an 13% increase from 2020, and a 47% increase from 2019. We are aiming to maintain this increase through an elevated fundraising approach incorporating a more diverse selection of income streams.

Fundraising policy

All fundraising practices are framed within the values and principles of the organisation. Where expenditure is required to generate income, there is an analysis of the return on investment to ensure the organisation is able to make informed decisions regarding activities.

Islington Mind's Fundraising Policy is reviewed and approved by the trustees annually. Islington Mind is the brand name for the majority of the fundraising activities for the Association. Supporters of Islington Mind are a key element in the fundraising activities and we are committed to employing a transparent and ethical approach to all our fundraising activities. As such we are committed to ensuring that our fundraising practices go above and beyond all regulations that we rigorously monitor and adhere to. To help guarantee the availability of continuing funds to fund the work of Islington Mind we aim to maintain a broad base of funding sources. The purpose of the policy is to ensure clarity and openness to all our stakeholders. Islington Mind does not pressure supporters to make gifts and respects decisions to stop giving.

The regulatory landscape for fundraising is evolving and we will continue to monitor and adapt with these changes, this includes the General Data Protection Regulation introduced in May 2018. When we work with suppliers and agencies, we ensure that they are fully registered with all the appropriate regulatory bodies, reviewing all their policies as part of our robust procurement due-diligence process. As at 31 March 2021 no complaints have been received.

Our Ethical Fundraising and Investment Policy guides the organisation in the extent to which it might accept donations and other forms of finance support, guides the way fundraising initiatives the organisation might engage with, and ensures that any investments are in keeping with the ethics of the organisation.

Islington Mind strives to comply with all relevant legislation and guidance as set out by the Fundraising Regulator in the Code of Fundraising Practice, updated in December 2020, which sets out the responsibilities that apply to fundraising carried out by charitable institutions and third-party fundraisers in the UK. Islington Mind Business Development Manager and CEO are responsible for ensuring that our fundraising efforts adhere to this code.

We accept voluntary donations, from individuals, companies and other organisations in such a way that it is feasible to apply the donation in a way that is consistent with donors' wishes, given the operational constraints and strategic priorities of Islington Mind, and that any obligations attached to the donation are reasonable.

Islington Mind complies with all relevant legislation including money laundering rules, the Bribery Act and Charity Commission guidance, including terrorism and political activity.

We monitor and record any complaints resulting from our fundraising practices, and an annual report is provided to our trustees. We also ensure vulnerable people are protected through our safeguarding policy and that staff continue to be aware of the need to raise concerns if they suspect someone is vulnerable by utilising the procedures laid down in our safeguarding policy.

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Plans for the future

We plan to continue to provide the same level of direct service provision in the forthcoming year. We also aim to contribute to the government led employment initiatives, which are aimed at enabling people with mental health problems to access meaningful employment. To this end, each of our projects will explore future employment potential and possibilities as a key component of our personal development plans for service users. We will also continue to deliver the Enablement Project aimed at enabling people with mental health problems to live more independently in the community.

We secured future funding for 2021-26 to develop the CovidRecovery Enablement Project and we will continue to seek funding to develop our Counselling and LGBTQ+ services. We are actively fundraising to meet this objective. We also aim to expand our psychotherapeutic work with people who have a diagnosis of psychosis and work towards providing more effective services to younger people with mental health problems.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 20 March 1986. We were registered as a charity on 21 October 1982.

The company was established under a memorandum of association that established the objects and powers of the charitable company and is governed under its articles of association. These articles of association were updated on 18 February 2019.

Islington Mind is governed by a board of Trustees who are elected at our AGM. All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

The Trustees are responsible for the policy direction of the organisation and key personnel decisions, the employment of new staff and disciplinary procedures. The day-to-day operational issues are delegated to the CEO who in turn delegates operational issues to individual Project Managers.

Appointment of trustees

New trustees are recruited from a variety of sources. We maintain a complement of 50% service users, who are drawn from our own services, and service users of other mental health projects in the borough of Islington. We advertise for trustees in the local press and through other voluntary project networks. The trustees decide which skills are needed on the committee and people with those skills are targeted for recruitment. Each prospective management committee member is asked to attend three management committee meetings after which they can be co-opted on to the committee by the existing management committee. They can then stand for election at our AGM.

Trustee induction and training

Each new trustee is provided with an induction pack and an induction programme, which introduces them to our various projects and our staff team. Each new trustee is inducted into the legal responsibilities of their role and training about such roles is provided either from external training organisations or from the organisation's key staff. Training needs are reviewed regularly and trustees are offered training where necessary, particularly in relation to changing policy regulations.

Related parties and relationships with other organisations

Islington Mind is affiliated to "Mind, the Mental Health Charity". Membership depends upon meeting their Quality Standards, which include standards of service delivery, personnel management, and appropriate policy implementation. Our quality standards were last reviewed in July 2018.

Islington Mind procures service contracts from Islington Clinical Commissioning Group / London Borough of Islington and Camden Clinical Commissioning Group / London Borough of Camden, which are accompanied by rigorous monitoring procedures related to service delivery, staff welfare, equal opportunities and vulnerable adult protection procedures.

Remuneration policy for key management personnel

Islington Mind adopts the NJC for national local government pay scales to determine rates of pay for key management personnel. The grades are determined by the Personnel Sub-Committee and are

evaluated based on agreed, organisation-wide criteria that determine the grade and salary for all posts.

In line with the Hutton Fair Pay Review recommendation on executive pay; the salary of the highest paid employee is no more than four times the median salary of the organisation.

Statement of responsibilities of the trustees

The Trustees (who are also Directors of Islington Mind for the purposes of company law) are responsible for preparing the Trustees' Annual Report including the Strategic 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 and statements of recommended practice 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware: There is no relevant audit information of which the charitable company's auditor is unaware. The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Thanking staff

This has been an exceptionally challenging year for our staff. They have supported our service users, often with additional caring responsibilities and without the ability to resolve issues through a face to face conversation. They have done a tremendous job, we are hugely grateful for their commitment during these unprecedented circumstances.

Retirement of CEO

In December, after 32 years with Islington Mind, Peter Nevins retired as Chief Executive. We would like to thank Peter for his outstanding contribution to Islington Mind. The organisation has thrived under his leadership and he leaves the charity in both a strong reputational and financial position. Sigal Avni, who held the position of Assistant Director and has been with the charity for 18 years, was the Trustees' unanimous choice as a replacement to Peter. Sigal's in-depth knowledge and continuity that she will provide will be invaluable in the coming years.

Auditor

Sayer Vincent LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

The Trustees' Annual Report has been approved by the Trustees on 13 December 2021 and signed on their behalf by

Gwen Williams

Chair

Independent auditor's report

to the members of

Islington Mind

Opinion

We have audited the financial statements of Islington Mind (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, 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 FRS 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 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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 charitable company 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 Islington Mind'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 trustees' 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, except to the extent otherwise explicitly stated in our report, 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

Independent auditor's report

to the members of

Islington Mind

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities

Independent auditor's report

to the members of

Islington Mind

occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior statutory auditor)

15 December 2021

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Statement of Financial Activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Income from:					
Donations and legacies	3	9,001	–	9,001	16,225
Charitable activities	4				
Support Services		1,083,221	25,580	1,108,801	1,097,528
COVID		6,773	233,472	240,245	–
Enablement		–	–	–	11,974
COVID E		–	10,000	10,000	–
PTP		12,000	–	12,000	22,540
Outcome Support Groups		9,995	86,465	96,460	155,536
Welfare Benefits Clinic		–	34,500	34,500	31,439
Mother 2 Mother Group		6	22,000	22,006	22,507
CRCE		–	108,053	108,053	106,253
Miscellaneous projects		–	18,778	18,778	6,800
Total income		1,120,996	538,848	1,659,844	1,470,802
Expenditure on:					
Raising funds		35,250	–	35,250	31,180
Charitable activities					
Support Services		783,508	27,798	811,306	1,009,258
COVID		13,308	229,615	242,923	–
Enablement		–	–	–	13,044
PTP		22,937	–	22,937	30,605
Outcome Support Groups		10,000	105,295	115,295	96,399
Welfare Benefits Clinic		–	23,086	23,086	31,982
Mother 2 Mother Group		–	21,176	21,176	23,057
CRCE		–	121,551	121,551	130,081
Miscellaneous projects		2,855	11,113	13,968	14,211
Total expenditure	5	867,858	539,634	1,407,492	1,379,817
Net income for the year		253,138	(786)	252,352	90,985
Net movement in funds		253,138	(786)	252,352	90,985
Reconciliation of funds:					
Total funds brought forward		268,062	153,542	421,604	330,619
Total funds carried forward		521,200	152,756	673,956	421,604

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the financial statements.

Islington Mind

Balance sheet

Company no. 2002508

As at 31 March 2021

	Note	£	2021 £	£	2020 £
Fixed assets:					
Tangible assets	11		<u>13,413</u>		<u>19,290</u>
			13,413		19,290
Current assets:					
Debtors	12	107,354		99,861	
Cash at bank and in hand		<u>954,374</u>		<u>528,586</u>	
		1,061,728		628,447	
Liabilities:					
Creditors: amounts falling due within one year	13	<u>(401,185)</u>		<u>(226,133)</u>	
Net current assets			<u>660,543</u>		<u>402,314</u>
Total assets less current liabilities			<u>673,956</u>		<u>421,604</u>
Total net assets			<u><u>673,956</u></u>		<u><u>421,604</u></u>
The funds of the charity:	16				
Restricted income funds			152,756		153,542
General funds		<u>521,200</u>		<u>268,062</u>	
Total unrestricted funds			<u>521,200</u>		<u>268,062</u>
Total charity funds			<u><u>673,956</u></u>		<u><u>421,604</u></u>

Approved by the trustees on 13 December 2021 and signed on their behalf by

Gwen Williams
Chair

Statement of cash flows

For the year ended 31 March 2021

Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	252,352	90,985
Depreciation charges	5,877	5,038
Increase in debtors	(7,493)	(38,953)
Increase in creditors	175,052	175,160
Net cash provided by operating activities	425,788	232,230

	Note 17	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities		425,788	232,230
Cash flows from investing activities:			
Purchase of fixed assets		–	(12,396)
Net cash provided by investing activities		–	(12,396)
Change in cash and cash equivalents in the year		425,788	219,834
Cash and cash equivalents at the beginning of the year		528,586	308,752
Cash and cash equivalents at the end of the year		954,374	528,586

Analysis of cash and cash equivalents and of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	528,586	425,788	954,374
Total cash and cash equivalents	528,586	425,788	954,374

1 Accounting policies

a) Statutory information

Islington MIND is a charitable company limited by guarantee and is incorporated in England & Wales. The registered office address is Unit 4, Archway Business Centre, 19–23 Wedmore Street, Islington, London, N19 4RU.

b) Basis of preparation

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 and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

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

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has received the service, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the Trustees' Annual Report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

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

1 Accounting policies (continued)

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

i) Expenditure and irrecoverable VAT

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

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, other activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Support and governance costs are re-allocated to each of the activities on the basis of the proportion of each project's funding which is specifically for core costs.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer equipment and website design 5 years
- Office furniture and equipment 5 years
- Day Centre furniture and equipment 5 years

m) Debtors

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

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

o) Creditors and provisions

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

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

p) Pensions

Four staff members previously employed by the NHS are in the NHS defined benefit pension scheme. Further detail of this is given in note 19. All our other qualifying staff are enrolled in a Friends Life defined contribution scheme.

Notes to the financial statements

For the year ended 31 March 2021

2 Detailed comparatives for the statement of financial activities

	Unrestricted £	Restricted £	2020 Total £
Income from:			
Donations and legacies	16,225	–	16,225
Charitable activities			
Support Services	1,075,513	22,015	1,097,528
Enablement	11,974	–	11,974
PTP	40	22,500	22,540
Outcome Support Groups	–	155,536	155,536
Welfare Benefits Clinic	–	31,439	31,439
Mother 2 Mother Group	507	22,000	22,507
CRCE	–	106,253	106,253
Miscellaneous projects	50	6,750	6,800
Total income	1,104,309	366,493	1,470,802
Expenditure on:			
Raising funds	31,180	–	31,180
Charitable activities			
Support Services	993,702	15,556	1,009,258
Enablement	13,044	–	13,044
PTP	8,105	22,500	30,605
Outcome Support Groups	–	96,399	96,399
Welfare Benefits Clinic	543	31,439	31,982
Mother 2 Mother Group	–	23,057	23,057
CRCE	–	130,081	130,081
Miscellaneous projects	5,352	8,859	14,211
Total expenditure	1,051,926	327,891	1,379,817
Net income for the year and net movement in funds	52,383	38,602	90,985
Reconciliation of funds:			
Total funds brought forward	215,679	114,940	330,619
Total funds carried forward	268,062	153,542	421,604

3 Income from donations and legacies

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Gifts	9,001	–	9,001	8,953	–	8,953
Mindshop	–	–	–	7,272	–	7,272
	9,001	–	9,001	16,225	–	16,225

4 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Islington & Camden CCG/LBI	1,073,783	–	1,073,783	1,007,370	–	1,007,370
Gifts in kind	–	–	–	16,250	–	16,250
Other income from Support Services	9,438	25,580	35,018	51,893	22,015	73,908
Sub-total for Support Services	1,083,221	25,580	1,108,801	1,075,513	22,015	1,097,528
COVID emergency funding	6,773	233,472	240,245	–	–	–
Enablement	–	–	–	11,974	–	11,974
COVID Enablement	–	10,000	10,000	–	–	–
Psychosis (PTP) project	12,000	–	12,000	40	22,500	22,540
Outcome Support Groups	9,995	86,465	96,460	–	155,536	155,536
Mother 2 Mother Support Group	6	22,000	22,006	507	22,000	22,507
Welfare Benefits Clinic	–	34,500	34,500	–	31,439	31,439
CRCE Project	–	108,053	108,053	–	106,253	106,253
Miscellaneous projects	–	18,778	18,778	50	6,750	6,800
Total income from charitable activities	1,111,995	538,848	1,650,843	1,088,084	366,493	1,454,577

5a Analysis of expenditure (current year)

	Cost of raising funds £	Charitable activities								Governance costs £	Support costs £	2021 Total £
		Support Services £	COVID £	PTP £	WBC £	M2M £	Outcome £	CRCE £	Misc. £			
Salaries (note 7)	35,250	393,594	148,344	-	16,668	18,751	91,143	72,405	7,507	-	94,671	878,333
Agency	-	18,429	8140	22,237	-	-	4,294	-	4,192	-	-	57,292
Recruitment	-	1,679	-	-	-	-	-	-	-	-	4,800	6,479
Volunteers	-	153	247	-	-	-	-	-	-	-	-	400
Training	-	-	-	700	246	-	1,290	-	-	-	-	2,236
Activities	-	635	3,099	-	-	-	125	-	-	-	-	3,859
Travel	-	110	-	-	-	-	-	-	-	-	(42)	68
Catering	-	2,886	-	-	-	-	-	-	-	-	320	3,206
Premises	-	226,173	-	-	-	-	1,488	33,347	-	4,915	29,511	295,434
Equipment/ maintenance	-	11,961	22,275	-	-	-	2,161	-	-	-	1,962	38,359
Depreciation	-	3,272	-	-	379	-	520	104	-	-	1,603	5,878
Phone and internet	-	8,064	3,682	-	804	-	1,270	1,205	81	-	3,608	18,714
Printing, postage and stationery	-	1,220	2,132	-	-	-	-	209	-	-	2,780	6,341
IT maintenance/software	-	4,260	4,304	-	1,187	-	2,374	2,374	-	-	9,801	24,300
Publications & subs	-	24	-	-	-	-	-	-	-	-	3,568	3,592
Professional fees	-	-	2,306	-	-	-	-	-	-	7,920	7,701	17,927
Sundry expenditure	-	3,554	-	-	-	-	-	-	-	-	4,190	7,744
Grants to users	-	15,645	21,565	-	-	-	-	-	120	-	-	37,330
	35,250	691,659	216,094	22,937	19,284	18,751	104,665	109,644	11,900	12,835	164,473	1,407,492
Support costs	-	110,986	24,887	-	3,527	2,249	9,860	11,045	1,919	-	(164,473)	-
Governance costs	-	8,661	1,942	-	275	176	770	862	149	(12,835)	-	-
Total expenditure 2021	35,250	811,306	242,923	22,937	23,086	21,176	115,295	121,551	13,968	-	-	1,407,492
Total expenditure 2020	31,180	1,009,258	13,044	30,605	31,982	23,057	96,399	130,081	14,211	-	-	

Islington Mind

Notes to the financial statements

For the year ended 31 March 2021

5b Analysis of expenditure (prior year)

	Cost of raising funds £	Charitable activities								Governance costs £	Support costs £	2020 Total £
		Support Services £	Enablement £	PTP £	WBC £	M2M £	Outcome £	CRCE £	Misc. £			
Salaries (note 7)	31,180	488,865	7,090	-	24,234	15,341	59,599	76,983	8,744	-	122,325	834,361
Agency	-	20,498	-	25,730	-	3,932	1,632	-	2,881	-	50	54,723
Recruitment	-	1,375	-	-	-	-	-	-	-	-	-	1,375
Volunteers	-	3,008	16	737	200	64	231	1,081	-	-	475	5,812
Training	-	5,563	-	695	365	-	-	-	-	-	560	7,183
Activities	-	2,240	-	-	-	-	-	-	1,736	-	-	3,976
Travel	-	955	-	-	98	-	(18)	-	-	-	1,050	2,085
Catering	-	28,274	-	-	-	322	1,618	948	295	-	465	31,922
Premises	-	249,754	3,757	-	-	-	4,617	29,177	360	3,144	28,768	319,577
Equipment/ maintenance	-	26,318	-	-	-	28	1,176	1,356	-	-	3,644	32,522
Depreciation	-	2,690	-	-	379	-	468	52	-	-	1,449	5,038
Phone and internet	-	5,593	-	-	235	-	919	1,129	80	-	3,905	11,861
Printing, postage and stationery	-	3,314	-	-	-	-	138	256	-	-	5,027	8,735
IT maintenance/software	-	7,008	348	-	1,187	-	2,044	2,841	-	-	11,430	24,858
Publications & subs	-	227	-	-	-	-	-	-	-	-	4,764	4,991
Professional fees	-	-	-	-	-	-	-	-	-	7,530	9,258	16,788
Sundry expenditure	-	984	-	-	1,000	3	177	-	-	-	2,898	5,062
Grants to users	-	8,948	-	-	-	-	-	-	-	-	-	8,948
	31,180	855,614	11,211	27,162	27,698	19,690	72,601	113,823	14,096	10,674	196,068	1,379,817
Support costs	-	145,711	1,738	3,265	4,063	3,193	22,570	15,419	109	-	(196,068)	-
Governance costs	-	7,933	95	178	221	174	1,228	839	6	(10,674)	-	-
Total expenditure 2020	31,180	1,009,258	13,044	30,605	31,982	23,057	96,399	130,081	14,211	-	-	1,379,817
Total expenditure 2019	18,230	709,019	58,096	13,560	19,766	23,725	71,500	89,631	720	-	-	

Notes to the financial statements

For the year ended 31 March 2021

6 Net income for the year

This is stated after charging:

	2021 £	2020 £
Depreciation	5,877	5,038
Operating lease rentals:		
Property	60,069	59,667
Auditor's remuneration (excluding VAT):		
Audit	6,700	6,600
	6,700	6,600

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	793,174	690,252
Redundancy costs	–	63,783
Social security costs	65,857	58,193
Employer's contribution to defined contribution pension schemes	19,302	22,133
	878,333	834,361

One employee earned between £60,000 and £70,000 during the year (2020: nil).

The total employee benefits including pension contributions of the key management personnel were £247,133 (2020: £226,918).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

No trustees expenses were incurred in the year (2020: £26 incurred by one member relating to attendance at meetings of the trustees).

8 Staff numbers

The average number of employees based on average head count of staff employed (full-time equivalent) during the year was as follows:

	2021 No. Head Count (FTE)	2020 No. Head Count (FTE)
Support Services	17.6 (12.9)	16.4 (13.1)
Enablement	–	0.2 (0.2)
CRCE	1.2 (1.2)	1.3 (1.4)
Outcome Support Groups	2.7 (1.6)	4.7 (1.5)
Mother2Mother Group	2 (0.4)	0.7 (0.2)
COVID Funds	3.7 (2.9)	–
Welfare Benefits Clinic	1 (0.4)	1.2 (0.6)
Miscellaneous projects	1 (0.2)	0.5 (0.2)
Support	4.7 (3.6)	4.5 (3.3)
	33.9 (23.2)	29.5 (20.5)

Notes to the financial statements

For the year ended 31 March 2021

9 Related party transactions

There are no related party transactions to disclose for 2021 (2020: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

10 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Fixtures and fittings £	Website redesign £	Computer equipment £	Total £
Cost or valuation				
At the start of the year	19,775	3,696	15,544	39,015
Additions in year	–	–	–	–
Disposals	–	–	–	–
At the end of the year	<u>19,775</u>	<u>3,696</u>	<u>15,544</u>	<u>39,015</u>
Depreciation				
At the start of the year	8,115	1,417	10,193	19,725
Charge for the year	3,483	739	1,655	5,877
Disposals	–	–	–	–
At the end of the year	<u>11,598</u>	<u>2,156</u>	<u>11,848</u>	<u>25,602</u>
Net book value				
At the end of the year	<u>8,177</u>	<u>1,540</u>	<u>3,696</u>	<u>13,413</u>
At the start of the year	<u>11,660</u>	<u>2,279</u>	<u>5,351</u>	<u>19,290</u>

All of the above assets are used for charitable purposes.

12 Debtors

	2021 £	2020 £
Other debtors	77,141	72,246
Prepayments	30,213	27,615
	<u>107,354</u>	<u>99,861</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Taxation and social security	17,295	17,865
Other creditors	372,890	188,268
Deferred income	11,000	20,000
	<u>401,185</u>	<u>226,133</u>

Notes to the financial statements

For the year ended 31 March 2021

14 Deferred income

Deferred income comprises Cripplegate money for the Mother2Mother Service (£11,000) for the following financial year.

	2021 £	2020 £
Balance at the beginning of the year	20,000	18,487
Amount released to income in the year	(20,000)	(18,487)
Amount deferred in the year	11,000	20,000
Balance at the end of the year	11,000	20,000

15a Analysis of net assets between funds (current year)

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	13,413	–	13,413
Net current assets	507,787	152,756	660,543
Net assets at the end of the year	521,200	152,756	673,956

15b Analysis of net assets between funds (prior year)

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	19,290	–	19,290
Net current assets	248,772	153,542	402,314
Net assets at the end of the year	268,062	153,542	421,604

Notes to the financial statements

For the year ended 31 March 2021

16a Movements in funds (current year)

	At the start of the year £	Income £	Expenditure £	At the end of the year £
Restricted funds:				
Richard Cloudesley Fund (for clients)	2,697	22,500	(21,439)	3,758
Cripplegate Catalyst	6,000	5,000	(7,683)	3,317
LBI Local Initiatives Funds	-	3,080	(1,649)	1,431
Mind – Talking Therapies (Outcome)	4,710	-	(4,710)	-
Mind – Drama Group	2,184	-	(1,418)	766
Sir Halley Stewart Trust	-	17,180	(2,166)	15,014
Lloyds Foundation Trust	6,000	-	(6,000)	-
City Bridge Trust	5,642	17,700	(23,342)	-
People's Postcode Trust	14,981	-	(14,981)	-
Goldsmiths	3,000	3,000	(6,000)	-
Pilgrim Trust	15,494	-	(14,717)	777
Cripplegate	7,218	22,000	(21,176)	8,042
Sir Charles French Trust	-	1,500	(1,500)	-
Vintners	-	5,000	(5,000)	-
Mind (WBC)	-	10,000	(10,000)	-
Matrix Fund	-	3,000	(3,000)	-
Fishmongers	-	15,000	(3,586)	11,414
Big Lottery Fund (CRCE)	28,796	108,053	(121,551)	15,298
Comic Relief/GLA	43,929	48,585	(38,089)	54,425
Active Londoners	5,000	-	-	5,000
Richard Cloudesley (Chance4Youth)	4,520	-	(4,520)	-
Santander (Chance4Youth)	1,621	-	(1,621)	-
Sir Jules Thorn Trust	750	-	(381)	369
Baily Thomas	-	13,778	(1,517)	12,261
R Cloudesley (COVID Enablement)	-	10,000	-	10,000
Big Lottery Fund (CRCE)	-	78,490	(78,490)	-
Comic Relief/GLA	-	33,000	(33,000)	-
Cripplegate London Fund wave 1	-	5,000	(5,000)	-
Cripplegate London Fund wave 2	-	32,452	(32,452)	-
Mind – COVID Emergency	-	5,000	(3,060)	1,940
Mind Get2gether – COVID Emergency	-	67,016	(67,016)	-
Islington Council – infection control	-	2,514	(2,514)	-
GLA/Cripplegate – volunteering	-	5,000	(400)	4,600
W Edwards Foundation	1,000	-	(1,000)	-
Pilkington Trust	-	5,000	(656)	4,344
Total restricted funds	153,542	538,848	(539,634)	152,756
Unrestricted funds:				
General funds	268,062	1,120,996	(867,858)	521,200
Total unrestricted funds	268,062	1,120,996	(869,368)	521,200
Total funds	421,604	1,659,844	(1,409,002)	673,956

Notes to the financial statements

For the year ended 31 March 2021

16b Movements in funds (prior year)

	At the start of the year £	Income £	Expenditure £	At the end of the year £
Restricted funds:				
Richard Cloudesley Fund (for clients)	5,216	6,429	(8,948)	2,697
Cripplegate Catalyst	-	6,000	-	6,000
LBI Local Initiatives Funds	-	2,086	(2,086)	-
IBM	732	-	(732)	-
Renderline	1,000	-	(1,000)	-
Mind – Talking Therapies (Outcome)	-	7,500	(2,790)	4,710
Mind – Talking Therapies (PTP)	-	22,500	(22,500)	-
Mind – Drama Group	2,184	-	-	2,184
St James' Charitable Trust	-	9,980	(9,980)	-
Lloyds Foundation Trust	17,898	25,000	(36,898)	6,000
London Catalyst	-	2,000	(2,000)	-
City Bridge Trust	-	27,450	(21,808)	5,642
People's Postcode Trust	-	19,965	(4,984)	14,981
Goldsmiths	-	3,000	-	3,000
Pilgrim Trust	12,011	11,000	(7,517)	15,494
Cripplegate	-	22,000	(14,782)	7,218
Big Lottery Fund (Mother2Mother)	8,275	-	(8,275)	-
Mrs Smith & Mrs Mount Trust	-	5,000	(5,000)	-
Mind (WBC)	-	20,000	(20,000)	-
Matrix Fund	-	3,000	(3,000)	-
Mind (Buddying)	-	3,439	(3,439)	-
Big Lottery Fund (CRCE)	52,624	106,253	(130,081)	28,796
Comic Relief/GLA	-	57,141	(13,212)	43,929
Active Londoners	-	5,000	-	5,000
Richard Cloudesley (Chance4Youth)	10,000	-	(5,480)	4,520
Santander (Chance4Youth)	5,000	-	(3,379)	1,621
Sir Jules Thorn Trust	-	750	-	750
W Edwards Foundation	-	1,000	-	1,000
Total restricted funds	114,940	366,493	(327,891)	153,542
Unrestricted funds:				
General funds	215,679	1,104,309	(1,051,926)	268,062
Total unrestricted funds	215,679	1,104,309	(1,051,926)	268,062
Total funds	330,619	1,470,802	(1,379,817)	421,604

16 Movement in funds (continued)**Purposes of restricted funds**

Richard Cloudesley Fund	This is a fund for needy clients which we administer.
Cripplegate Catalyst	This is a fund for needy clients which we administer.
LBi Local Initiatives Funds	These funds are for outings and events for Outcome and Community Support Services activities
Mind – Talking Therapies	This is a fund to provide therapy at Outcome and the PTP projects.
Mind – Drama Group	This is a fund to run a drama group.
Sir Halley Stewart Trust	This is a fund for an asylum seekers' group.
Lloyds Foundation Trust	This is a fund for an asylum seekers' group.
People's Postcode Trust	This is a fund for an asylum seekers' group.
Goldsmiths	This is a fund for an asylum seekers' group.
City Bridge Trust	This is a fund for an asylum seekers' group.
Pilgrim Trust	This is for a domestic violence support group.
Cripplegate Foundation	This is a fund to run a Mother2Mother support group.
Sir Charles French Trust	This is a fund to run a welfare benefits clinic.
Vintners Livery Company	This is a fund to run a welfare benefits clinic.
Mind – Welfare Benefits	This is a fund to run a welfare benefits clinic.
Matrix Fund	This is a fund to run a welfare benefits clinic.
Fishmongers Company	This is a fund to run a welfare benefits clinic.
Big Lottery	This is a fund to run the CRCE Enablement Service.
Comic Relief	This is a fund to run a LGBTQ sports group.
Active Londoners	This is a fund to run a sports group.
Richard Cloudesley Fund	This is a fund to run a Chance4Young youth group.
Santander	This is a fund to run a Chance4Young youth group.
Sir Jules Thorn Trust	This is a fund to run a Chance4Young youth group.
Baily Thomas	This is a fund to run a learning disability group.
Richard Cloudesley Fund	This is a fund to run a COVID Enablement Service.
Big Lottery	This is a fund to provide a COVID emergency service.
Comic Relief	This is a fund to provide COVID emergency services.
Cripplegate London Fund wave 1	This is a COVID emergency fund to provide IT for clients.
Cripplegate London Fund wave 2	This is a fund to provide COVID emergency services..
Mind – COVID Emergency	This is a fund to provide COVID emergency services.
Mind – Get2Gether	This is a fund to provide COVID emergency services.
Islington Council	This is a fund to provide infection control measures.
GLA/Cripplegate	This is a fund to work with volunteers
W G Edwards Foundation	This is a fund to run a Get2Gether older person's group
Pilkington Trust	This is a fund to run a Get2Gether older person's group

17 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows:

	Property 2021 £	2020 £
Less than one year	229,800	229,718
One to five years	98,942	222,833
	328,742	452,551

18 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

19 NHS Pension Scheme

A number of Islington Mind employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that "the period between formal valuations shall be four years, with approximate assessments in intervening years". An outline of these follows:

a) Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2021, is based on valuation data as 31 March 2020, updated to 31 March 2021 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

b) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employees and employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2016. The results of this valuation set the employer contribution rate payable from April 2019 to 20.6% of pensionable pay. The 2016 funding valuation was also expected to test the cost of the Scheme relative to the employer cost cap that was set following the 2012 valuation. In January 2019, the Government announced a pause to the cost control element of the 2016 valuations, due to the uncertainty around member benefits caused by the discrimination ruling relating to the McCloud case.

The Government subsequently announced in July 2020 that the pause had been lifted, and so the cost control element of the 2016 valuations could be completed. The Government has set out that the costs of remedy of the discrimination will be included in this process. HMT valuation directions will set out the technical detail of how the costs of remedy will be included in the valuation process. The Government has also confirmed that the Government Actuary is reviewing the cost control mechanism (as was originally announced in 2018). The review will assess whether the cost control mechanism is working in line with original government objectives and reported to Government in April 2021. The findings of this review will not impact the 2016 valuations, with the aim for any changes to the cost cap mechanism to be made in time for the completion of the 2020 actuarial valuations.