

SANE
Company Limited by Guarantee
Financial Statements
31 March 2023

FERGUSON MAIDMENT & CO.
Chartered accountants & statutory auditor
167 Fleet Street
London
EC4A 2EA

SANE
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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SANE

Company Limited by Guarantee

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

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Chief Executive's Report

In the year ended 2023, the charity Trustees agreed to invest in a Development Business Plan for the years 2023-2026. The aim would be to futureproof the charity and enhance its profile as a leading voice in the mental health sector.

To achieve this, SANE would increase its influence and extend its regional presence, upscaling its services in order to reach more beneficiaries. It would also augment its contribution to scientific research through its Prince of Wales International Centre for SANE Research in Oxford (POWIC).

This would strengthen the charity's position in fulfilling its three main aims:

- Raising awareness and campaigning to combat stigma surrounding mental illness and to improve mental health services;
- Providing emotional support and specialised services through its helpline SANEline open 365 days a year, Email service, TextCare and Online Forum;
- Promoting and hosting research into the causes of mental illness and effectiveness of treatments and therapies.

Raising awareness, education and fighting to improve services

Mental health remained central to political and media agendas, and SANE contributed to the debate through responses to governmental, parliamentary and other consultations. The charity responded to a government consultation on a ten-year plan for mental health and responded to a Call for Evidence by a Joint Committee of the House of Lords and House of Commons on a draft Mental Health Bill. The charity also continued to give evidence to the National Institute for Health and Care Excellence in its appraisal of the drug esketamine for the treatment of treatment-resistant depression.

The Chief Executive gave around 200 interviews and comments on mental health issues across the media. The charity commented on a wide range of matters online and on social media, highlighting the challenges to the mental health of children and young people and the need for more resources to be invested in mental health services.

The charity continued to be a member of the Mental Health Alliance and worked with other charities and organisations, such as Dignity in Dying, on issues of mutual concern.

SANE expanded its social media presence, utilising all platforms and increasing the number of daily posts. It introduced new features such as 'Spotlight' interviews with champions, friends and others recounting their experiences of mental health struggles. March 2023 marked the first anniversary of the new website, which led to increased engagement with existing and potential new supporters, the general public, the media and other audiences.



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

Year ended 31 March 2023

The Black Dog Campaign continued in schools, universities and businesses to raise awareness of depression and other mental illness and encourage people to seek help. It increased the number of Black Dog sculptures with financial support from new sponsors.

Providing emotional support and specialist services

SANE offers emotional support, information and guidance through its helpline, SANEline, email, text service and online support forum. In June 2022, SANEline was re-opened, bringing the helpline team together for the first time since the establishment of off-site working during the Covid-19 pandemic. When the helpline re-opened, the team reported that callers were often more distressed, unwell and isolated than before the pandemic.

Once the SANEline service was resumed, it provided regular call-backs to people who would benefit from consistent support. These call-backs offer a unique service, sustaining people in times of acute need and ongoing distress when, due to the depletion of overburdened mental health services, they have no other source of help (over 50 per cent of callers report this). Those who receive regular follow-up calls have expressed great appreciation that they are not having to make a call when they may feel depressed and demotivated and repeat their story to a series of different call-handlers; they feel they can rely on SANE as a 'safe haven'. Call-backs are usually given over a period of twelve weeks, but a caller can always contact the helpline (open from 4pm to 10pm 365 days a year) or leave messages on a dedicated number asking for a call-back.



"If I was next to you right now I'd give you a hug, I feel like you have really listened and not judged me at all. I thought to myself this morning 'I have no-one to talk to' and then you rang and it's helped so much; I feel so much better." A caller receiving their first call-back from SANE.

With the re-opening of the helpline, the charity introduced larger and more frequent training programmes for volunteers. It also promoted the helpline on its website and through social media, seeking to raise awareness among all groups but particularly those affected by severe mental illness, their families and carers (70 per cent talk about suicide and self-harm).

SANE

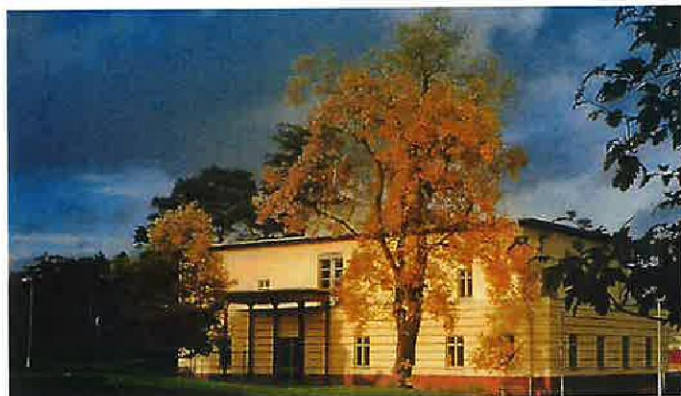
Company Limited by Guarantee

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

Year ended 31 March 2023

Promoting and hosting research

SANE worked with Oxford Health NHS Foundation Trust to negotiate a new five-year agreement to host interdisciplinary teams at POWIC researching innovative treatments and therapies, including new approaches for treatment-resistant depression. Other teams are involved in brain health in older adults and the use of virtual reality in treating psychosis, phobias, sleep disorder and other conditions.



The research into better treatments for psychosis led to the award of a major research grant enabling POWIC to become a hub in a 35-centre global trial of the use of cannabidiol (CBD) in the treatment of schizophrenia.

The research teams based at POWIC would also draw on their resources to provide psychiatric training for medical students, academics and psychiatrists.

This research activity enhances SANE's campaigning and reflects the original vision of POWIC as "a centre of excellence, uniting scientists from different disciplines and cultures to stimulate new ideas and disseminate education awareness and information on mental illnesses to scientists and the public. It would act as a 'flagship of hope' for researchers, professionals, patients and families.

SANE Creative Awards Scheme

The charity continued to develop its Creative Awards Scheme in collaboration with the Open College of the Arts, to encourage people affected by mental illness, including carers, to develop their creative potential, launching the fourth round of the scheme in 2022. In August 2022, a winner and runner-up were selected for the annual Charles Bracken Award established in honour of the founding director and chairman of SANE Trustees.

The quality and number of works submitted for awards under the Creative Awards Scheme continued to grow, and 342 awards have now been made.

Overview and Strategy

During the year SANE, sought to maintain its existing funding base and attract new donors. To achieve this it increased awareness of the charity across all digital platforms, driving traffic to the new website, and enhanced communication with individuals, companies, charitable trusts and foundations.

To support its work with beneficiaries, external stakeholders and staff, SANE developed an ESG policy and updated its social media policy. The charity follows all the principles recommended by the regulatory authorities in relation to its governance.



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

Year ended 31 March 2023

As reported above, SANE met the major targets identified in the Trustees' Annual Report for the year 2022/2023. In 2023/24, the charity is moving forward its Development Business Plan and pursuing its aims to:

- Accelerate its campaigning, with a particular focus on those with severe mental illness and their families, highlighting the urgent need to restore psychiatric beds and units, and fighting for resources for the mental health workforce and community teams.
- Increase its social media presence and continue to invest in the creative functionality of its website.
- Double the number of volunteers (75+) for the helpline, TextCare and email services, and develop its Call-back service to provide sustained support for people through times of crisis or ongoing need.
- Attract new interdisciplinary teams to research innovative treatments and therapies at the Prince of Wales International Centre for SANE Research.
- Maximise the success of the SANE Creative Awards Scheme, opening it to more potential recipients.



Marjorie Wallace CBE
Chief Executive / Company Secretary

20.12.23

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Company Limited by Guarantee

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

Year ended 31 March 2023

Reference and administrative details

Registered charity name	SANE
Charity registration number	296572
Company registration number	02114937
Registered office	8th Floor 167 Fleet Street London EC4A 2EA
Principal office	St Mark's Studio 14 Chillingworth Road Islington London N7 8QJ
The trustees	Prof Dinesh Bhugra CBE James Maccabe John Bowis OBE Mark Davison John Brewer (appointed 16 February 2023) Robert Matthews (Chairperson from 28 April 2023) Hon Victoria Russell (Chairperson until 27 April 2023)
Company secretary	Marjorie Wallace CBE
Auditor	Ferguson Maidment & Co. Chartered accountants & statutory auditor 167 Fleet Street London EC4A 2EA
Bankers	National Westminster Bank PLC P.O. Box 4 1 Cavendish Square London W1A 4NU

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Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management

SANE is a registered charity number 296572 and was incorporated as a company number 2114937 limited by guarantee in 1987.

The company was established under a memorandum which established the objects and powers of the charitable company and is governed by the articles of association. In the event of the company being wound up each member is required to contribute an amount not exceeding £1.00.

The charity was first established by Marjorie Wallace in July 1987 because of a public outcry following the publication of a series of articles in the Times - The forgotten illness.

The registered office is 8th Floor, 167 Fleet Street, London, EC4A 2EA.

The charity has a wholly owned subsidiary The SANE Trading Company Limited which is registered in England and Wales. The subsidiary company is at present dormant.

Board of directors

The directors act as trustees for the purposes of charity law, they have no financial interest in the charity or in its subsidiary. They do not receive any remuneration for their services but are entitled to the reimbursement of reasonable expenses.

The charity instituted a programme for the induction and training of trustees, this program is now being run on an ongoing basis to meet the training requirement of the trustees. Ongoing training for the trustees is delivered by the Chief Executive and the senior management team and there are regular presentations and updates.

The board of directors is responsible for the overall governance of the charity. The board reviews strategy and operational performance and approve operating plans and budgets. The board delegates the management and administration of the charity to the chief executive and the senior management team.

The chief executive is responsible for the day to day management of the charity's affairs and for implementing policies agreed by the board. The chief executive is a member of the board and acts as the company secretary.

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Company Limited by Guarantee

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

Year ended 31 March 2023

Objectives and activities

The Charity's objectives are threefold:

- Raising awareness and campaigning to combat stigma surrounding mental illness and to improve mental health services;
- Providing emotional support and specialist services through its helpline SANEline open 365 evenings a year, Email service, TextCare and Online Forum;
- Promoting and hosting research into the causes of mental illness and effectiveness of treatments and therapies.

The beneficiaries of the work of the Charity are those affected by mental health problems, their families and carers, health professionals and the general public.

Other service providers such as local authorities, primary healthcare trusts and professionals also benefit.

The Charity aims to develop its service in response to the requirements and needs of users, subject to financial constraints.

The trustees are confident of the performance of the charity in fulfilling its three objectives by increasing its profile and influence while delivering and developing its services.

Public benefit

As required by the Charity Commission the trustees have always had due regard for the requirement that the charity's aims should be for the public benefit as set out in the objectives and activities and in the chief executive's report.

Achievements and performance

The achievements and performance during the year are covered in the Chief Executive's report.

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

Year ended 31 March 2023

Financial review

Investment Policy

Cash balances are held on deposit in the money market on a conservative investment policy to earn interest and for quick access so that there is no risk of sustaining a loss.

SANE has received a substantial share portfolio as part of a legacy. The share portfolio is managed by Gore Brown Investment Management. We maintain a low risk balanced portfolio with asset allocation across equities and fixed income securities. We do not hold direct investments in companies involved in gambling, tobacco or alcohol.

Reserves Policy

The trustees maintain a conservative reserve policy to ensure that long term commitments can be met in an environment where funding for mental health services and especially the availability of statutory support fluctuates considerably.

Trustees also recognise the unique importance of ensuring continuity of service provision when providing support to people affected by mental illness.

The established policy is to maintain a sufficient level of unrestricted reserves so that there are adequate funds to meet all current and known liabilities for up to twelve months.

ESG Policy

The established policy is to follow the 7 principles of the charity governance code as stated by the Charity Commission Charity Governance Code recommended practice as far as practical to do so.

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

Year ended 31 March 2023

Risk Management

The trustees have a formal risk management process to assess business risks and implement risk management strategies.

The risks facing the charity are covered by the information in the board papers and the discussion of risks at board meetings.

The principal funding sources of the charity in the reporting period are from the following:

Private individuals
Organisations and events
Companies
Trusts
Legacies
Special events
Interest and investment income
Trading activities of sale of Christmas cards
Black Dog
Rental Income
Other Income

The amount of the total funds of the charity at the end of the reporting period was as follows:

Restricted Funds

	2023 £
Research Prince of Wales International Centre for Research	1,100,000
Research	77,884
	<u>1,177,884</u>

The restricted funds include the SANE POWIC building at a valuation of £1,070,066.00.

Unrestricted Funds

	2023 £
General Reserves	312,454
Designated Funds	
POWIC	453,054
Sane Awards Scheme	144,144
Development Fund	1,744,574
	<u>2,654,226</u>

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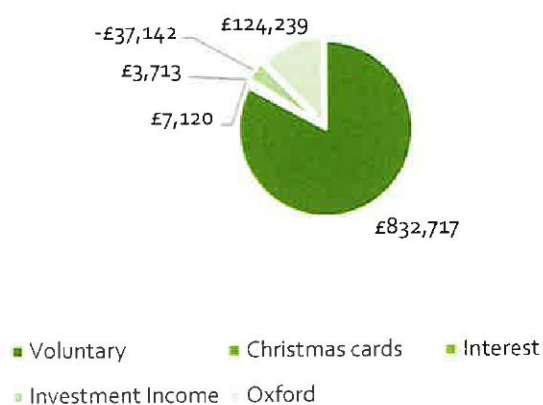
Company Limited by Guarantee

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

Year ended 31 March 2023

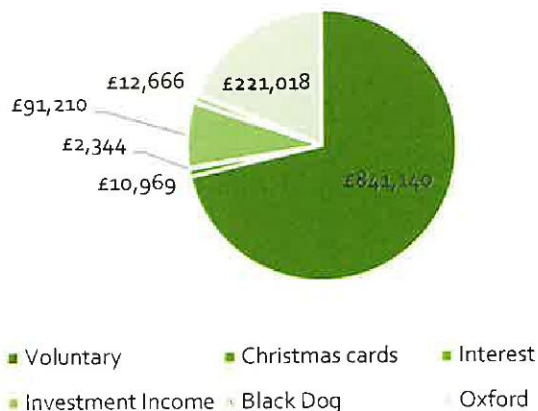
Incoming Resources Year Ended 31 March 2023

Income 2022/2023



Incoming Resources Year Ended 31 March 2022

Income 2021/2022



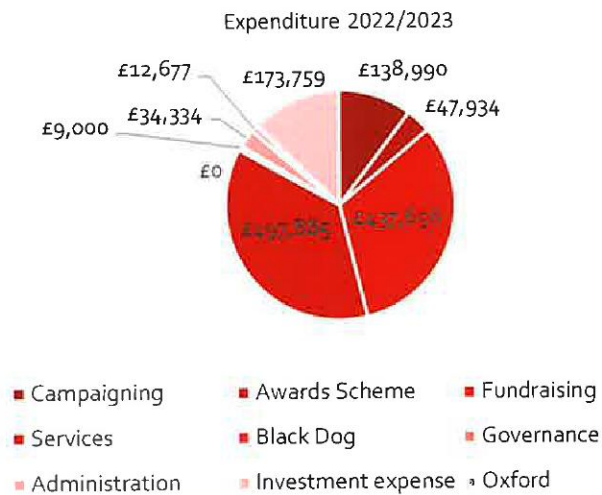
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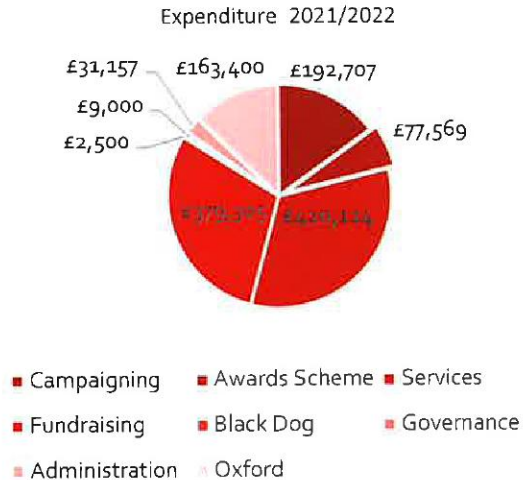
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Outgoing Resources Year Ended 31 March 2023



Outgoing Resources Year Ended 31 March 2022



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Company Limited by Guarantee

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

Year ended 31 March 2023

POWIC Income and Expenditure

	2023 £	2022 £
Income		
Rental Income	124,239	221,019
Expenditure		
Rent	45,900	45,900
Rates	11,776	12,959
Service Charge	18,787	18,787
Maintenance	30,102	20,954
Miscellaneous	<u>67,194</u>	<u>62,118</u>
	<u>173,759</u>	<u>160,717</u>
(Deficit)/Surplus	<u>(49,520)</u>	<u>60,302</u>

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

Year ended 31 March 2023

Going Concern

The Charity has adequate financial resources together with incoming resources from numerous different activities. As a consequence, the Trustees believe that the Charity is well placed to manage its risks successfully despite the current uncertain economic outlook.

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

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

The trustees' annual report was approved on 20.12.23..... and signed on behalf of the board of trustees by:



Robert Matthews
Trustee

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Trustees' Responsibilities Statement

Year ended 31 March 2023

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent.

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

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Independent Auditor's Report to the Members of SANE

Year ended 31 March 2023

Opinion

We have audited the financial statements of SANE (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of 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 charity's affairs as at 31 March 2023 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

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Independent Auditor's Report to the Members of SANE *(continued)*

Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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 trustees were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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Independent Auditor's Report to the Members of SANE *(continued)*

Year ended 31 March 2023

Responsibilities of trustees

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

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Company Limited by Guarantee

Independent Auditor's Report to the Members of SANE *(continued)*

Year ended 31 March 2023

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 is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur; by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
 - tested journal entries to identify unusual transactions;
 - assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative or potential bias; and
 - investigated the rationale behind significant or unusual transactions.
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Independent Auditor's Report to the Members of SANE *(continued)*

Year ended 31 March 2023

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

- obtaining an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework;
- obtaining an understanding of the entity's policies and procedures and how the entity has complied with these, through discussions and sample testing;
- obtaining an understanding of the entity's risk assessment process, including the risk of fraud;
- designing our audit procedures to respond to our risk assessment; and
- performing audit testing over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

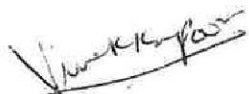
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located 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 charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Vivek Kapoor (Senior Statutory Auditor)

For and on behalf of
Ferguson Maidment & Co.
Chartered accountants & statutory auditor
167 Fleet Street
London
EC4A 2EA

20/12/23

SANE

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	776,899	45,113	822,012	853,806
Other trading activities	6	7,120	—	7,120	10,969
Investment income	7	(33,429)	—	(33,429)	93,554
Other income	8	134,944	—	134,944	221,018
Total income		<u>885,534</u>	<u>45,113</u>	<u>930,647</u>	<u>1,179,347</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	10	78,778	358,878	437,656	379,305
Expenditure on charitable activities	11,12	230,693	636,875	867,568	865,300
Other expenditure	13	47,011	—	47,011	31,157
Total expenditure		<u>356,482</u>	<u>995,753</u>	<u>1,352,235</u>	<u>1,275,762</u>
Net expenditure		<u>529,052</u>	<u>(950,640)</u>	<u>(421,588)</u>	<u>(96,415)</u>
Transfers between funds		(745,227)	745,227	—	—
Net movement in funds		<u>(216,175)</u>	<u>(205,413)</u>	<u>(421,588)</u>	<u>(96,415)</u>
Reconciliation of funds					
Total funds brought forward		2,870,401	1,383,297	4,253,698	4,350,113
Total funds carried forward		<u>2,654,226</u>	<u>1,177,884</u>	<u>3,832,110</u>	<u>4,253,698</u>

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

The notes on pages 23 to 36 form part of these financial statements.

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Statement of Financial Position
31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	17	1,070,066	1,070,066
Investments	18	1,270,485	1,320,305
		<u>2,340,551</u>	<u>2,390,371</u>
Current assets			
Debtors	19	87,680	25,039
Cash at bank and in hand		1,457,018	1,890,865
		<u>1,544,698</u>	<u>1,915,904</u>
Creditors: amounts falling due within one year	20	<u>53,139</u>	<u>52,577</u>
Net current assets		<u>1,491,559</u>	<u>1,863,327</u>
Total assets less current liabilities		<u>3,832,110</u>	<u>4,253,698</u>
Net assets		<u>3,832,110</u>	<u>4,253,698</u>
Funds of the charity			
Restricted funds		1,177,884	1,383,297
Unrestricted funds			
General reserves		312,454	354,627
Designated funds		2,341,772	2,515,774
Total charity funds	21	<u>3,832,110</u>	<u>4,253,698</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 20.12.23, and are signed on behalf of the board by:



Robert Matthews
Trustee

The notes on pages 23 to 36 form part of these financial statements.

SANE

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure	(421,588)	(96,415)
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	37,142	(91,210)
Other interest receivable and similar income	(3,713)	(2,344)
Accrued (income)/expenses	(4,832)	1,432
<i>Changes in:</i>		
Trade and other debtors	(62,641)	(4,677)
Trade and other creditors	5,394	(46,037)
Cash generated from operations	(450,238)	(239,251)
Interest received	3,713	2,344
Net cash used in operating activities	(446,525)	(236,907)
Cash flows from investing activities		
Dividends, interest and rents from investments	(37,142)	91,210
Purchases of other investments	(308,641)	(375,483)
Proceeds from sale of other investments	290,476	316,643
Other investing cash flow adjustment	67,985	(20,183)
Net cash (used in)/from investing activities	12,678	12,187
Net decrease in cash and cash equivalents	(433,847)	(224,720)
Cash and cash equivalents at beginning of year	1,890,865	2,115,585
Cash and cash equivalents at end of year	1,457,018	1,890,865

The notes on pages 23 to 36 form part of these financial statements.

SANE

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 8th Floor, 167 Fleet Street, London, EC4A 2EA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The trustees have identified the following critical accounting policies for which significant judgement, estimates and assumptions are made. Actual results may differ from these estimates.

(a) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Pension scheme

The Charity operates a defined contribution pension scheme.

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Expenditure allocation

The methodology of allocating expenditure to various expense categories is based on staff time allocation.

Consolidation

Consolidated financial statements incorporating the financial statements of The SANE Trading Company Limited have not been prepared, since the company was dormant during the year. These financial statements therefore reflect the results of the charitable company only. The financial details of the subsidiary company are set out in note 20.

Fund accounting

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

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

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

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

- Investment income is included when receivable.

- The value of services provided by volunteers has not been included in these accounts.

- Incoming resources from charitable trading activity are accounted for when earned

Resources expended

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

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

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

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Fixed assets with a value less than £2,000 and computer software are written off directly to the Statement of Financial Activities in the year of purchase.

Land and buildings held as investments are included in the accounts at Market Value, as defined within the Appraisal and Valuation Standards of the Royal Institution of Chartered Surveyors, Sixth Edition.

No depreciation is provided in respect of investment properties because they are stated at their open market value. The directors consider this policy necessary to give a true and fair view. To quantify the depreciation that might otherwise have been charged would neither be practicable nor be of real value.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

4. Limited by guarantee

SANE is a charitable company limited by guarantee and registered in England & Wales, and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

SANE

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Private individuals and legacies	527,914	7,028	534,942
Companies	79,645	—	79,645
Other organisations	—	—	—
Trusts	169,340	38,085	207,425
	<u>776,899</u>	<u>45,113</u>	<u>822,012</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Private individuals and legacies	561,157	22,946	584,103
Companies	166,923	20,000	186,923
Other organisations	1,590	—	1,590
Trusts	50,740	30,450	81,190
	<u>780,410</u>	<u>73,396</u>	<u>853,806</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Christmas cards	<u>7,120</u>	<u>7,120</u>	<u>10,969</u>	<u>10,969</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from listed investments	(37,142)	(37,142)	91,210	91,210
Investment income and interest	<u>3,713</u>	<u>3,713</u>	<u>2,344</u>	<u>2,344</u>
	<u>(33,429)</u>	<u>(33,429)</u>	<u>93,554</u>	<u>93,554</u>

8. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental income	124,239	124,239	221,018	221,018
Government grants	<u>10,705</u>	<u>10,705</u>	<u>—</u>	<u>—</u>
	<u>134,944</u>	<u>134,944</u>	<u>221,018</u>	<u>221,018</u>

SANE

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

9. Fund transfers

At the year end, £745,227 (2022: £683,467) was transferred from unrestricted funds to eliminate the deficit of £497,868 (2022: £311,030) in Fundraising restricted fund, the surplus of £Nil (2022: £10,166) in Black Dog, the surplus of £Nil (2022: £20,000) in Campaigning restricted fund, the deficit of £459,800 (2022: £389,674) in Services restricted fund and the surplus of £7,028 (2022: £Nil) in Research restricted fund.

10. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Personnel costs	55,145	251,215	306,360
Establishment costs	13,392	61,009	74,401
Office costs	10,241	46,654	56,895
	<u>78,778</u>	<u>358,878</u>	<u>437,656</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Personnel costs	38,917	177,287	216,204
Establishment costs	16,386	74,647	91,033
Office costs	12,972	59,096	72,068
	<u>68,275</u>	<u>311,030</u>	<u>379,305</u>

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Awareness and Education	47,934	138,990	186,924
POWIC	173,759	—	173,759
Services	—	497,885	497,885
Black Dog	—	—	—
Support costs	9,000	—	9,000
	<u>230,693</u>	<u>636,875</u>	<u>867,568</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Awareness and Education	270,276	—	270,276
POWIC	163,400	—	163,400
Services	—	420,124	420,124
Black Dog	—	2,500	2,500
Support costs	9,000	—	9,000
	<u>442,675</u>	<u>422,624</u>	<u>865,300</u>

SANE

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

12. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Awareness and Education	186,924	—	186,924	270,276
POWIC	173,759	—	173,759	163,400
Services	497,885	—	497,885	420,124
Black Dog	—	—	—	2,500
Governance costs	—	9,000	9,000	9,000
	<u>858,568</u>	<u>9,000</u>	<u>867,568</u>	<u>865,300</u>

13. Other expenditure

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Administrative costs	34,334	34,334	31,157	31,157
Investment costs	12,677	12,677	—	—
	<u>47,011</u>	<u>47,011</u>	<u>31,157</u>	<u>31,157</u>

14. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>9,000</u>	<u>9,000</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	579,221	541,775
Social security costs	60,130	54,617
Pension Costs	31,547	29,981

The average head count of employees during the year was 21 (2022: 19). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	21	19
Average number of employees		

One (2022: One) employee earned between £80,000 and £89,999 per annum in respect of the year ended 31 March 2023 (excluding employer pension contributions).

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

17. Tangible fixed assets

	Long Leasehold £	Total £
Cost		
At 1 April 2022 and 31 March 2023	1,070,066	1,070,066
Depreciation		
At 1 April 2022 and 31 March 2023	—	—
Carrying amount		
At 31 March 2023	1,070,066	1,070,066
At 31 March 2022	1,070,066	1,070,066

Tangible fixed assets held at valuation

Since 2009, when the leasehold property was professionally valued, the Trustees have considered the valuation to fairly reflect the year on year market value.

A professional valuer was commissioned to undertake a valuation. However, due to continuing uncertainties created by the change in lease arrangements and developments in the Warneford Site Master Plan the Trustees were advised by the valuer to retain the existing valuation at £1,070,066.

The Warneford Site Master Plan may involve significant changes to the ownership of the land following a five-year lease with no rent reviews and a potential relocation.

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Investments

	Shares in group undertakings £	Other investments £	Total £
Cost or valuation			
At 1 April 2022	100	1,320,205	1,320,305
Additions	—	308,641	308,641
Disposals	—	(290,476)	(290,476)
Fair value movements	—	(67,985)	(67,985)
At 31 March 2023	100	1,270,385	1,270,485
Impairment			
At 1 April 2022 and 31 March 2023	—	—	—
Carrying amount			
At 31 March 2023	100	1,270,385	1,270,485
At 31 March 2022	100	1,320,205	1,320,305

All investments shown above are held at valuation.

19. Debtors

	2023 £	2022 £
Trade debtors	68,909	6,268
Prepayments and accrued income	18,771	18,771
	87,680	25,039

20. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	29,913	25,246
Amounts owed to group undertakings	100	100
Accruals and deferred income	9,000	13,832
Social security and other taxes	14,126	13,399
	53,139	52,577

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General Reserves	354,627	731,112	(122,113)	(651,172)	312,454
Designated Funds					
POWIC	495,503	131,310	(173,759)	—	453,054
SANE Awards Scheme	184,859	—	(47,933)	7,218	144,144
Development Fund	1,835,412	23,112	(12,677)	(101,273)	1,744,574
	<u>2,870,401</u>	<u>885,534</u>	<u>(356,482)</u>	<u>(745,227)</u>	<u>2,654,226</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General Reserves	545,510	793,723	(301,139)	(683,467)	354,627
Designated Funds					
POWIC	437,885	221,018	(163,400)	—	495,503
SANE Awards Scheme	262,428	—	(77,569)	—	184,859
Development Fund	1,744,202	91,210	—	—	1,835,412
	<u>2,990,025</u>	<u>1,105,951</u>	<u>(542,108)</u>	<u>(683,467)</u>	<u>2,870,401</u>

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of charitable funds *(continued)*

Purposes of Unrestricted and Designated Funds

Research - POWIC

The Prince of Wales Centre POWIC/SANE was a result of a campaign to raise funds to build and support an internationally recognised centre for cognitive research into the causes and treatment of severe mental illness.

Sharing knowledge and increasing people's understanding of mental illness are two of SANE's core aims, providing the essential structure for our outcomes.

SANE founded the Prince of Wales International Centre (POWIC) for SANE Research in Oxford in 2003.

SANE Creative Awards Scheme (SCAS)

SANE has a long association with the arts and for many years held a successful awards scheme providing grants to individuals wishing to further their artistic development.

This is a designated fund for the SCAS which will be available for the purpose of making awards, financial or otherwise to individuals affected by mental illness including their families and carers, to help them to achieve their potential in the creative arts.

Development Fund

The development fund is committed over the next three years to certain specific projects and as such is not generally available as part of the unrestricted funds.

The development fund has been designated by the Trustees to move forward SANE's Development Business Plan and pursue its aims to:

- Accelerate its campaigning, with a particular focus on those with severe mental illness and their families, highlighting the urgent need to restore psychiatric beds and units, and fighting for resources for the mental health workforce and community teams.
- Increase its social media presence and continue to invest in the creative functionality of its website.
- Double the number of volunteers (75+) for the helpline, TextCare and email services, and develop its Call-back service to provide sustained support for people through times of crisis or ongoing need.
- Attract new interdisciplinary teams to research innovative treatments and therapies at the Prince of Wales International Centre for SANE Research.
- Maximise the success of the SANE Creative Awards Scheme, opening it to more potential recipients.

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
POWIC Research	1,100,000	—	—	—	1,100,000
Black Dog Tribe	6,666	—	—	(6,666)	—
Art Grants	7,218	—	—	(7,218)	—
Services	2,949	38,085	(497,885)	456,851	—
Research	263,150	7,028	—	(192,294)	77,884
Fundraising	3,314	—	(497,868)	494,554	—
Campaigning	—	—	—	—	—
	<u>1,383,297</u>	<u>45,113</u>	<u>(995,753)</u>	<u>745,227</u>	<u>1,177,884</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
POWIC Research	1,100,000	—	—	—	1,100,000
Black Dog Tribe	—	12,666	(2,500)	(3,500)	6,666
Art Grants	7,218	—	—	—	7,218
Services	—	30,450	(420,124)	392,623	2,949
Research	252,870	10,280	—	—	263,150
Fundraising	—	—	(311,030)	314,344	3,314
Campaigning	—	20,000	—	(20,000)	—
	<u>1,360,088</u>	<u>73,396</u>	<u>(733,654)</u>	<u>683,467</u>	<u>1,383,297</u>

Purposes of Restricted Funds

Research - POWIC

The Prince of Wales Centre POWIC/SANE was a result of a campaign to raise funds to build and support an internationally recognised centre for cognate research into the causes and treatment of severe mental illness.

Services

SANE Services comprise a telephone helpline, Textcare Service providing information on support in their local area, a Caller Care Service and an Online forum.

Art Grants

The SANE Art Project provides grants to sufferers who are interested in painting.

SANE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	1,070,066	1,070,066
Investments	1,270,485	–	1,270,485
Current assets	1,383,741	107,818	1,491,559
Net assets	2,654,226	1,177,884	3,832,110

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	1,070,066	1,070,066
Investments	1,320,305	–	1,320,305
Current assets	1,550,096	313,231	1,863,327
Net assets	2,870,401	1,383,297	4,253,698

23. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	1,890,865	(433,847)	1,457,018
Debt due within one year	(100)	–	(100)
	1,890,765	(433,847)	1,456,918

24. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	59,005	58,630
Later than 1 year and not later than 5 years	183,600	183,600
Later than 5 years	3,258,900	3,304,800
	3,501,505	3,547,030

25. Pension commitments

Defined Contribution Plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £31,547 (2022: £29,981).