

HAMMERSMITH AND FULHAM ASSOCIATION FOR MENTAL HEALTH
(Known as Hammersmith, Fulham, Ealing and Hounslow Mind)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

Registered Charity Number: 801259
Registered Company Number: 02257523

HAMMERSMITH AND FULHAM ASSOCIATION FOR MENTAL HEALTH
(Known as Hammersmith, Fulham, Ealing and Hounslow Mind))

FOR THE YEAR ENDED 31 MARCH 2024

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FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Board of Trustees, who act as Directors of the Charity for the purposes of Company Law, and Trustees for charity law purposes, submit their Annual Report and the Financial Statements of Hammersmith and Fulham Association for Mental Health for the year ended 31 March 2024. The Board of Trustees confirm that the Annual Report and Financial Statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice for Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - Charities SORP FRS102.

Objects

The objects of the Association are:

1. To work for and promote the preservation and safeguarding of mental health and the prevention and treatment of mental disorders among both adults and children; and
2. To work for and promote the study of research into mental health and mental disorders and to obtain and make records of and disseminate information concerning the same.

Activities

We are able to meet our objects through a combination of service provision and strategic influencing. Our wide range of services consists of activities which preserve, promote and safeguard individuals' mental health. Some examples of these services are health promotion with young people in schools, community-based activities such as advocacy, advice and information training in the workplace. Our work in strategic influencing further reaches object 1) by putting the voices of people with mental health problems, and our own professional opinions into a wide variety of settings where the design and delivery of services can be influenced for the betterment of people with mental health problems. It is through this work that we are able to meet object 2) by Influencing commissioning bodies and the West London Transformation Board.

Public Benefit

The Association provides services to benefit those with mental health problems. More than 1 in 7 UK adults say their mental health is currently either bad, or the worst it's ever been and 24% of 16-24 year olds have stated they have been affected by mental health struggles, describing their mental health as either bad or the worst it's ever been. In the UK in 2024, the term 'How to reduce stress' is searched on Google once every 10 minutes, on average.

Mental health problems can have a devastating effect on peoples' lives and the goals of the Association are both to prevent mental health problems escalating where this can be avoided and supporting recovery if the mental health problem has become serious. Our projects are in 3 categories:

1. Preventing mental health problems escalating. These are of public benefit in preventing unnecessary distress for those affected, avoiding unnecessary expenditure in the health and benefits systems and improving the efficiency of the workplace by reducing sickness and staff turnover. Relevant services are:
 - Education in schools on mental health for both pupils, parents and teaching staff.
 - Psychoeducation- providing adults and young people with insight into their own mental health and developing a toolkit of coping mechanisms to prevent severe mental health issues.
 - Crisis alternative services that prevent mental health crises from escalating and divert effectively from statutory services like A&E.
 - Workplace wellbeing training to ensure employers recognize and support mental health issues in the workplace.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

2. Supporting people with mental health problems through the secondary mental health system. These are of public benefit in improving the quality of services delivered and aiding recovery through service users having a voice to influence what happens to them. Relevant services are:
 - Independent Mental Health Advocacy- a form of statutory advocacy for detained patients on wards. The service provides patients with information on their rights and help involve them in decisions concerning their care and treatment under the Mental Health Act 1983.
 - CBT based interventions in schools- providing young people with an understanding of their mental health, to prevent mental health issues occurring/worsening in adulthood.
 - Information and Advice- a service that provides support with social issues (often a cause of mental health issues) such as housing, benefits or debt.
3. Supporting the recovery process. These services are of public benefit in preventing relapse, building wellbeing and, where possible, helping service users move on to independence and away from benefits. Relevant services are:
 - Counselling (via sub- contracted arrangement) providing solution focused therapy to individuals in housing associations, so that they can address their mental health issues and sustain their tenancies.
 - SMI health checks- helping those with serious mental illness engage with physical health checks through 1:1 support and assistance at appointments.

All services are carefully risk-assessed to ensure service user wellbeing is a priority and all staff work within safe boundaries to keep all concerned safe. In addition, service users are involved as far as possible in every aspect of the organisation's activity to ensure services meet their needs through co-production, co-design, co-evaluation and consultation. All projects are in line with our objects.

Our workplace training is a service provided to organisations and for which we charge a fee. This income allows us to increase the support we provide to people across the organisation in line with our objectives.

The Board of Trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the Association's objectives and in planning activities for the year and future periods.

Achievements and Performance

Message from Arti Modhwadia- CEO

The organisation has experienced significant changes and some sad events over the past year, notably the passing of our previous CEO, Benn Keaveney. Benn has made a lasting impact in building up the charity over the last six years and will be greatly missed. Despite these challenges, we have much to be proud of.

We have fully embraced our strategy, concentrating on our key strategic pillars: sustainability and growth, partnership, and accessibility. At the same time, we have strengthened our cross-cutting themes of communication, innovation, quality, and resilience.

Our income has reached an all-time high, and we have expanded the number of projects to increase our reach and impact. These services include a gardening project for children and young people, a music project that supports young people and promotes mental health, a men's mental health project to address service accessibility, social prescribing for individuals with mental health issues, and an advice service across the tri-borough to support service users during the cost-of-living crisis.

This year, we have reached over 19,000 service users directly and approximately 35,000 when including those who utilise our directories and mental health TV channel. We were successful in being nominated and subsequently winning an Equity Award for our Shakti Project- a mental health project focusing on using coproduction to create a more accessible NHS for those within the Asian community. We have also been nominated for several awards and won an innovation award for our service The Circle- a crisis alternative for children and young people.

Our senior leadership team has expanded and adapted to ensure we are agile and able to deliver our strategy. We have welcomed a new Director of Youth Services and a new Head of Marketing and Communications. We have also permanently recruited our interim Director of Adult Services who is now

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

substantive in post. Our efforts have focused on stabilising the organisation over the past year and into the current one, given the key challenges and impacts our staff have faced.

Moving forward, our objectives are clear: to increase the number of people we reach through our services by making our services accessible, to reduce health inequalities and disparities, ensuring that everyone in our boroughs who needs mental health support receives it; to expand services tailored to meet the needs of our local population, with service users co-designing and co-producing these services; and to diversify our income sources, reducing reliance on statutory funding and generating more unrestricted funding through innovation.

We believe this strategic approach for the next year will create a resilient organisation, committed to ensuring that mental health support is available, accessible, relevant and impactful for our community.

Adult Services

This year, our adult services have flourished, providing around 20 diverse support services for individuals aged 18-25 up to older adults. We delivered over 27,000 interventions to more than 4,000 individuals.

Key Achievements:

1. **Crisis Support:**
 - We significantly reduced crisis levels within one day for 56% of all service users.
 - 86% of our service users avoided using A&E, saving an average of £200 per visit for the NHS.
2. **Advocacy:**
 - We supported individuals sectioned under the Mental Health Act 1983 and those in the community needing access to mental health treatment.
 - 96% of service users felt heard and listened to.
 - 72% understood their rights better.
 - 67% felt more included in decisions impacting them when an advocate was involved.
3. **Information and Advice Services:**
 - We provided assistance with benefits, housing, welfare, disability, and more.
 - Achieved over £73,000 in additional income for those entitled to support.
 - Resolved over 76% of social issues.

We participated in a significant project commissioned by National Mind, working within our ICS footprint to offer self-help support across our 8 boroughs and nationally.

Recognising a significant gap in perinatal support, our project for non-birthing partners has effectively addressed this need.

Future Ambitions:

- **Long-term Services:** We aim to transition from short-term projects to sustainable services that offer long-term support. Identified gaps include:
 - Counselling
 - Housing
 - Support for older people
 - Veteran support
- **Improved Outreach:** Our advice services are oversubscribed, while other services have capacity. Enhanced marketing and fundraising will be crucial to reach more people, especially those who may not regularly access mental health services.
- **Physical Health Checks:** We aim to improve outcomes for our physical health check service, as currently only 43% of service users complete all five checks.

By focusing on these areas, we hope to enhance the impact of our services and reach a broader audience.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Youth Services

Our youth services team has enjoyed an immensely successful year, engaging with over 15,000 young people, including those reached through school assemblies.

Key Achievements:

1. **Growth of the Circle:** The Circle is a crisis prevention hub designed to support children and young people before they reach a mental health crisis. From its recent launch, we have successfully aided numerous children and young people in managing their wellbeing through safety plans, effectively diverting them from emergency room visits.
2. **Introduction of WYSA:** WYSA utilises AI technology to support children and young people with low-level mental health needs, helping them with self-regulation and improving their mental wellbeing.
3. **Continued School Services:** Through our Mental Health Support Teams (MHST) and the Be Kind to Your Mind initiatives, we have continued to provide vital services in schools, reaching over 200 educational institutions.
4. **Mental Wellbeing Improvements:** Our efforts have led to significant reductions in anxiety and depression among the youth we serve, contributing to overall improved mental wellbeing.

The Circle has been particularly notable, earning us awards for innovation and multiple service nominations. Our work has garnered media attention, including features in Roman Kemp's documentary "The fight for young lives" and broadcast by the BBC in November 2023.

Future Ambitions:

- **Improved Access:** We aim to expand the reach of our MHST and Circle services, ensuring they effectively support those in need, including those currently on Child and Adolescent Mental Health Services (CAMHS) waiting lists.
- **Seamless Service for Transition Age Group:** We are committed to working closely with adult services to design seamless support for the 16–25-year-old transition age group, ensuring continuity of care as young people move into adulthood.
- **Enhanced Reach and Targeted Support:** We strive to engage children and young people who have been excluded from schools, those in communities where mental health is still stigmatized, and those experiencing emotionally based school avoidance. Our goal is to provide targeted support to these often-overlooked groups, ensuring no one falls through the cracks.

By building on these achievements and pursuing our future ambitions, we are dedicated to continuing our positive impact on the mental health and wellbeing of young people in our community

Other

All of us at Hammersmith and Fulham Association for Mental Health (HFEH Mind) reaffirmed our mission statement this year to enhance, remedy, maintain and protect the mental health of the residents. We have identified four key values which our projects and initiatives will work to.

These are:

- Supporting empowerment;
- Combatting stigma;
- Promoting wellbeing;
- Aiding recovery and re-integration into the community.

HFEH Mind is committed to providing high quality mental health services works in line with the MQM (Mind Quality Mark) governance framework which has 20 quality standards, all of which must be met by the Local Mind. We are proud to say we passed our latest review in 2021, winning an Excellence Award in promoting positive attitudes towards mental health. Our next review will take place in 2025.

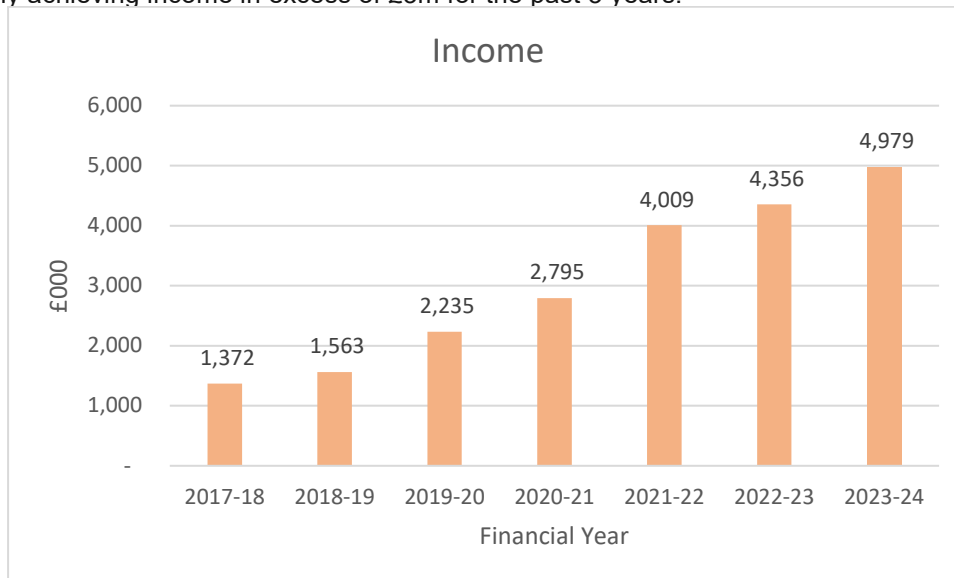
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW_

Income

The organisation has continued to consolidate its financial position following a period of significant growth specifically achieving income in excess of £3m for the past 3 years.



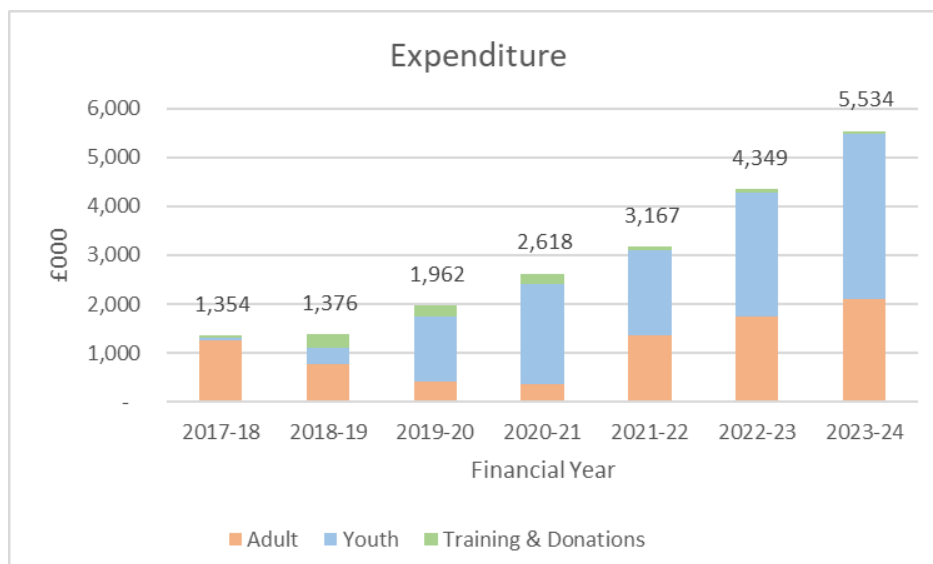
In 2023/24 HFEH Mind recorded income of £4.98m, a 14% increase on 2022/23 of £4.36m. The increase in income has been attributed to:

- Continued expansion in our adult services provision, from £1.74m in 2022/23 to £2.12m in 2023/24, achieved through the provision of funding of new services, maintaining and building our current offer specifically the provision of Safe Spaces in each of the three Boroughs and within Accident and Emergency departments.
- Youth Services income increasing year on year from £2.43m in 2022/23 to £2.76m in 2023/24 with extension of the Mental Health Service Teams (MHST) provision within schools.

In a tough trading environment training and consultancy income has fallen, £71k in 2022/23 to £53k in 2023/24.

Expenditure

Expenditure has increased, utilising restricted reserves carried forward from 2022/23 and with the continued diversification of our service provision.



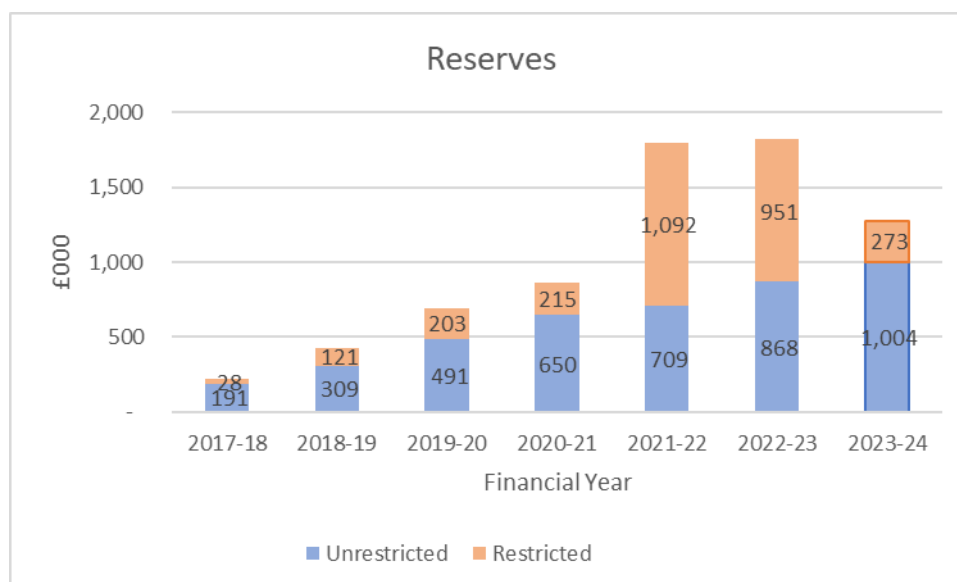
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Expenditure has increased from £4.35m in 2022/23 to £5.53m in 2023/24 or by 27%. Central support costs are in line with this increase and have risen by 25% from £669k in 2022/23 to £834k in 2023/24.

Reserves

With growth in income HFEH Mind has continued to increase its unrestricted reserves.



In the year unrestricted funds increased by £135k, from an opening position of £868k, closing at £1003k as at 31st March 2024. The movement includes a defined benefit pension scheme surplus of £11.7k (£10.6k surplus in 2022/23). Designated reserves forms part of the unrestricted reserves decreased from £252k to £165k reflecting utilisation of the legacy provision £59k and a provision for fixed assets of £28k totalling a release to general reserves of £87k.

Over recent years, payment in advance for the Circle and challenges regarding the recruitment of qualified clinical staff for the MHST Youth Services Programme saw an accumulated restricted reserve of £951k carried forward into 2023/24. During the year, with agreement from the funding bodies, we have utilised these reserves reducing the balance to £273k by the end of the year.

Balance Sheet

Year on year balance sheet movements have been as follows:

- Debtors reduced by 7% from £766k to £710k
- Cash reduced by 13% from £1,217k to £1,060k through utilisation of the restricted funds
- Creditors increased by 90% from £346k to £658k and is attributed to deferred income with the advance funding of projects (£80k in 2022/23 and £427k in 2023/24)

Hammersmith and Fulham Mind participates in a defined benefit pension scheme administered by The Pensions Trust. This year, the liability has reduced by £10k and the Pension Fund Provision paid off in full that reflected a service deficit payment plan issued by the Pensions Trust involving payment over a ten-year period at an average of £25k per annum.

The Trustees note this liability analysed further in note 16 to the financial statements. The Trustees are aware that the deficit on the scheme will fluctuate with changing market conditions and that their responsibility is to meet the required contribution rates, which are built into the annual budgetary processes of the Charity. The cashflow projections are annually calculated to reflect these continuing service deficit repayments. The Trustees do not consider this deficit to represent an immediate demand on the Charity's funds and do not, therefore, consider that there are any resultant limitations on resources available for general application or on the application of any restricted income funds. The restricted income funds have limitations that mean that they cannot be used to contribute towards any additional resource requirements of the Charity's unrestricted funds arising from the pension scheme deficit. We will continue to review and rigorously monitor our pension fund liabilities.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Reserves Policy

Under the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities, Hammersmith and Fulham Association for Mental Health segregates its funds into those which are restricted and those which are unrestricted. A further description of these funds and how they are further segregated to include the General Reserve is included within Note 17 to the accounts.

Total funds for the Charity as of 31 March 2024 were £1,276k, split between restricted reserves of £273k and unrestricted reserves of £1003K (as at 31 March 2023 total reserves were £1,819k, £952k restricted, £867k unrestricted).

In line with current best practice, the Trustees have, in reviewing Hammersmith and Fulham Association for Mental Health's Reserves Policy, considered the financial impact of those risks identified as part of the on-going risk management process. The Board of Trustees has agreed that the Association, in addition to any restricted or designated reserves and commitments to, and investment in, tangible fixed assets, should have unrestricted general fund reserves equal to three months of operating costs. This equates to some £862k after an adjustment is made for the West London MHST transferred to a neighbouring Mind organisation and not forming part of HFEH Mind going forward.

Given the variety of funding streams, the Trustees have determined that this would be sufficient to enable the Association to manage any likely eventuality. General reserves of £848k (Unrestricted funds of £1,003k less designated reserves of £165k adding back the pension reserves of £10k) is below the 3 months operating expenditure required by Trustees by £14k. Nevertheless this is an improvement on the position last year with a shortfall of £138k recorded. Over the coming year the Trustees will look to align general reserves to within 3 month operating expenditure.

The Charity has not made any fundraising appeals to the general public during the year, and as a result there has been no outsourced fundraising via professional fundraisers or other third parties. Consequently, the charity is not registered with the fundraising regulator but will look to register in 2024/25. The charity has not received any fundraising complaints in the year.

Plans for future periods

Our future plans include:

- Addressing the cost-of-living crisis and rising health inequalities, as well as the consequences of the election.
- Ensuring we work with the police and statutory sector to reduce the impact of right care right person.
- Responding to emerging community needs identified through coproduction, ensuring our services meet local demands.
- Expanding our reach by making our services more accessible and diversifying our offerings to ensure everyone in our boroughs who needs mental health support receives it.
- Increasing partnerships with local organizations, including corporates, local businesses, third-sector organizations, and the statutory sector.
- Strengthening our position within the Shifting Settings of Care to ensure effective collaboration with GPs and primary services as commissioning and care continue to evolve.
- Diversifying our funding streams to reduce reliance on statutory funding and generate more unrestricted funding.
- Collaborating with neighbouring Local Minds in the new Northwest London region to align with the Strategic Transformation Partnership (STP) commissioned in 2020.
- Working collaboratively within the newly formed Mind in London organization to create multi-borough responses for mental health services.

Risk Management and Key Policies

The Board of Trustees have overall responsibility for risk management and Trustees review the analysis, assessment and management of risks on a quarterly basis. To assist in the close monitoring of risk the remit of the Clinical and Safeguarding Subcommittee has been expanded to include the systematic review of risk, alongside considerations of strategic direction. Major risks to which the charity is exposed have been reviewed and actions taken in mitigation. The major risks identified include:

- 1) Increased complexity and impact on staff- though as a third sector organisation our place sits well in prevention and working with those who have low to moderate needs. However, we are seeing more clients with a complex presentation requiring a clinical intervention. To mitigate the risk, we have increased our training offer to staff alongside lunch and learns, lessons learned and workshops. We have a robust set of operational policies and

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

managers with expertise who provide support for staff. This has helped staff manage the initial presentation and then effectively signpost.

- 2) Lack of diversified income streams- the organisation is heavily reliant on statutory funding, and we find ourselves in a position where high value contracts are coming to an end. To mitigate the risk, we are looking to extend these high value contracts and have developed a robust income generation and fundraising strategy. Both our head of income generation and head of marketing and communications have high income generation targets for funding in subsequent years, with a view to increase our unrestricted income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

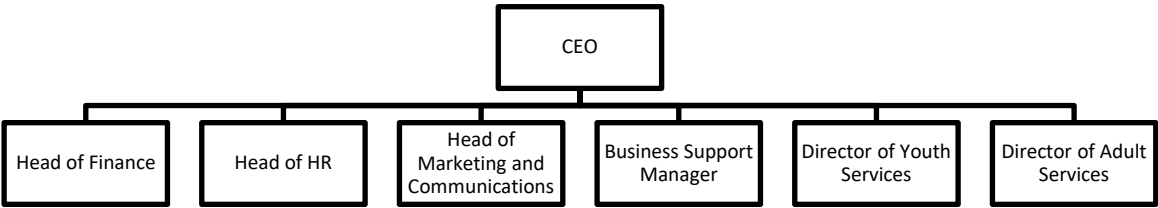
Hammersmith and Fulham Association for Mental Health is a charitable company (no. 801259) governed by Articles of Association agreed by its members and controlled by a Board of Trustees elected at an Annual General Meeting. Membership of the Association is obtained through application to the Board of Trustees and the decision to accept or reject an application rest with the trustees. Any member is entitled to stand for election as a Trustee at the Annual General Meeting. One third of the Trustees are required to retire automatically each year and to stand for re-election if they wish to continue. The Chair, Vice- Chair and Honorary Treasurer are elected annually at the Annual General Meeting.

The Board of Trustees usually meets between four and six times per year. The quorum for the transaction of business of the Board of Trustees is five. Subject to the objects and powers designated by the Articles, the Board members are empowered to control the business as they deem fit and to appoint new trustees. Trustees are a mix of people with relevant experience, people of standing in the local community and users of the services of the Association. Trustees have received some training in governance and roles and responsibilities. We have three subcommittees:

- 1. Resources
- 2. Safeguarding and Clinical Risk
- 3. Service User- a new addition this year to ensure our service users have a strategic voice and input into the charity

The Board has elected leads in the following areas: Human Resources, Health and Safety, Accommodation, Safeguarding and GDPR.

The Board continues to keep under review risks arising from all areas of operations. The day to day running of the charity is delegated to the CEO who is supported by the senior leadership team, the structure is detailed below. We have a GDPR and several safeguarding leads within the organisation for governance.



Salary Policy for Key Management Personnel

Salaries are set in accordance with our salary policy that takes into account a variety of different factors including, line management responsibility, autonomy, specialism and benchmarking. The Resources Committee oversees and reviews this and other policies in line with Mind Quality Mark. The pay of Key Management personnel is approved by Trustees.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Hammersmith and Fulham Association for Mental Health for the purposes of company law) are responsible for preparing the Board of Trustees' Report (incorporating a Directors' 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. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the result of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- observe the methods and principles in charity SORP;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 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 company's auditor is unaware; and
- 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 company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Approved by the Board on 1st August 2024 and signed on its behalf

Julie Pal
Chair

Independent auditor's report

to the members of

HAMMERSMITH AND FULHAM ASSOCIATION FOR MENTAL HEALTH (Known as Hammersmith, Fulham, Ealing and Hounslow Mind)

Opinion

We have audited the financial statements of Hammersmith and Fulham Association for Mental Health known as Hammersmith, Fulham, Ealing and Hounslow Mind (the 'charitable company') for the year ended 31 March 2024 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 2024 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 Hammersmith and Fulham Association for Mental Health's (known as Hammersmith, Fulham, Ealing and Hounslow Mind) ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Independent auditor's report

to the members of

HAMMERSMITH AND FULHAM ASSOCIATION FOR MENTAL HEALTH (Known as Hammersmith, Fulham, Ealing and Hounslow Mind)

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 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

Independent auditor's report

to the members of

HAMMERSMITH AND FULHAM ASSOCIATION FOR MENTAL HEALTH (Known as Hammersmith, Fulham, Ealing and Hounslow Mind)

- 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.

Independent auditor's report

to the members of

HAMMERSMITH AND FULHAM ASSOCIATION FOR MENTAL HEALTH (Known as Hammersmith, Fulham, Ealing and Hounslow Mind)

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

Independent auditor's report

to the members of

HAMMERSMITH AND FULHAM ASSOCIATION FOR MENTAL HEALTH (Known as Hammersmith, Fulham, Ealing and Hounslow Mind)

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)

18 October 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Hammersmith and Fulham Association for Mental Health
(Known as Hammersmith, Fulham, Ealing and Hounslow Mind)

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from:							
Donations and legacies	2	18,365	–	18,365	78,550	–	78,550
Charitable activities							
Adult Services	3	1,759,127	361,740	2,120,867	1,301,233	441,472	1,742,705
Youth Services	3	427,847	2,332,628	2,760,475	216,619	2,223,341	2,439,960
Training & Consultancy	3	53,386	–	53,386	71,004	–	71,004
Other trading activities	4	18,000	–	18,000	19,780	–	19,780
Investments	5	8,707	–	8,707	4,184	–	4,184
Total income		2,285,432	2,694,368	4,979,800	1,691,370	2,664,813	4,356,183
Expenditure on:							
Charitable activities							
Adult Services	6	1,708,242	385,816	2,094,058	1,289,509	465,970	1,755,479
Youth Services	6	398,830	2,986,781	3,385,611	190,220	2,339,765	2,529,985
Training and Consultancy	6	54,519	–	54,519	63,797	–	63,797
Total expenditure		2,161,591	3,372,597	5,534,188	1,543,526	2,805,735	4,349,261
Net (expenditure) / income before							
Movement on Pension Provision		123,841	(678,229)	(554,388)	147,844	(140,922)	6,922
Movement on Pension Provision	21	11,675	–	11,675	10,640	–	10,640
Net movement in funds		135,516	(678,229)	(542,713)	158,484	(140,922)	17,562
Reconciliation of funds:							
Total funds brought forward		867,888	951,538	1,819,426	709,404	1,092,460	1,801,864
Total funds carried forward	18	1,003,404	273,309	1,276,713	867,888	951,538	1,819,426

Notes on pages 16 to 31 form part of the financial statements.

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 18 to the financial statements.

Hammersmith and Fulham Association for Mental Health
(Known as Hammersmith, Fulham, Ealing and Hounslow Mind)

Balance sheet

Company no. 02257523

As at 31 March 2024

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	12		164,897		192,881
			<u>164,897</u>		<u>192,881</u>
Current assets:					
Debtors	13	709,964		765,526	
Cash at bank and in hand		1,059,560		1,216,592	
			<u>1,769,524</u>	<u>1,982,118</u>	
Liabilities:					
Creditors: amounts falling due within one year	14	(657,708)		(345,844)	
			<u>1,111,816</u>	<u>1,636,274</u>	
Net current assets					
			<u>1,276,713</u>	<u>1,829,155</u>	
Total assets less current liabilities					
Provision of Pension Liability	16		–		(9,729)
Total net assets			<u>1,276,713</u>	<u>1,819,426</u>	
The funds of the charity:	18				
Restricted income funds			273,309		951,538
Unrestricted income funds:					
Designated funds		164,897		252,341	
General funds		848,236		636,951	
Pension reserve		(9,729)		(21,404)	
			<u>1,003,404</u>	<u>867,888</u>	
Total unrestricted funds					
			<u>1,276,713</u>	<u>1,819,426</u>	
Total charity funds					

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the trustees on 1st August 2024 and signed on their behalf by

Tamara Quinn
Treasurer

Statement of cash flows

For the year ended 31 March 2024

	Note	2024 £	£	2023 £	£
Cash flows from operating activities					
Net income for the reporting period (as per the statement of financial activities)		(542,713)		17,562	
Depreciation charges		72,339		57,852	
Movement on Pension Provision		(9,729)		–	
Interest, dividends and rent from investments		(8,707)		(4,184)	
Decrease in debtors		55,562		347,809	
Increase / (Decrease) in creditors		311,864		(181,467)	
		<u>421,329</u>		<u>220,010</u>	
Net cash (used in) / provided by operating activities		(121,384)		237,572	
Cash flows from investing activities:					
Dividends, interest and rents from investments		8,707		4,184	
Purchase of fixed assets		(44,355)		(199,237)	
		<u>(35,648)</u>		<u>(195,053)</u>	
Net cash used in investing activities		(35,648)		(195,053)	
Change in cash and cash equivalents in the year		(157,032)		31,879	
Cash and cash equivalents at the beginning of the year		<u>1,216,592</u>		<u>1,184,713</u>	
Cash and cash equivalents at the end of the year		<u>1,059,560</u>		<u>1,216,592</u>	
Analysis of cash and cash equivalents					
	At 1 April 2023 £	Cash flows £	Other changes £	At 31 March 2024 £	
Cash in hand	1,216,592	(157,032)	–	1,059,560	
Total cash and cash equivalents	<u>1,216,592</u>	<u>(157,032)</u>	<u>–</u>	<u>1,059,560</u>	

Notes on pages 16 to 31 form part of the financial statements.

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies

a) Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK 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.

b) General Information:

The charity is a private company limited by guarantee, incorporated in England and Wales (company number: 02257523) and a charity registered in England and Wales (charity number: 801259). The charity's registered office is 309 Lillie Road, London, SW6 7LL.

c) Public benefit entity

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

d) Going concern

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

e) Key judgments and uncertainties

Apart from the provision for the pension scheme liability as noted in the Trustees' Report, the trustees do not consider that there are any other 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.

f) 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition

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.

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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies (continued)

i) Expenditure and irrecoverable VAT

- Expenditure on charitable activities includes the costs of directly delivering the charitable activities.
- 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. However, the support cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of staff time attributable to each activity.

k) Operating leases

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

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £750. Depreciation costs are allocated to central costs. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

The assets are depreciated at the following rates:

- | | |
|--------------------------|---------|
| • Leasehold Improvements | 5 years |
| • Fixtures and Fittings | 5 years |
| • Computer Equipment | 3 Years |

m) Financial Investments:

Basic financial instruments are transactions that result in the recognition of financial assets and liabilities. The trade and other accounts receivables and payables are accounted for on the following basis:

n) 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.

o) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term savings accounts. Cash balances exclude any funds held on behalf of service users.

p) 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.

q) Employee Benefits: Pensions

Hammersmith, Fulham, Ealing and Hounslow Mind ran a Defined Benefit Scheme administered by The Pensions Trust. The Pensions Trust ran a multiple scheme for small organisations involved in social, educational, charitable, voluntary or similar work. The financial position and the income and expenditure of The Pensions Trust are disclosed in its annual financial statements. A shortfall has occurred on this scheme and each participating company in the scheme is required to make good their share of the shortfall. The liability is reduced when payments are made to The Pension Trust. In October 2015, an Auto-Enrolment Workplace Pension Scheme was set up for all employees on a Defined Contribution basis.

r) Short Term benefits

Short term benefits including holiday pay are recognised in the period in which the service is received.

Notes to the financial statements

For the year ended 31 March 2024

2 Income from donations and legacies (all unrestricted)

	2024 Total £	2023 Total £
Donations	18,365	78,550
	18,365	78,550

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Adult Services	1,759,127	361,740	2,120,867	1,301,233	441,472	1,742,705
Youth Services	427,847	2,332,628	2,760,475	216,619	2,223,341	2,439,960
Training & Consultancy	53,386	–	53,386	71,004	–	71,004
	2,240,360	2,694,368	4,934,728	1,588,856	2,664,813	4,253,669

4 Other Trading Activities

	2024 Total £	2023 Total £
North West London (local Mind Collaboration) Rental Income	18,000 –	7,680 12,100
	18,000	19,780
Unrestricted income in both 2024 and 2023		

5 Investment Income

	2024 Total £	2023 Total £
Bank Interest income	8,707	4,184
	8,707	4,184

Notes to the financial statements

For the year ended 31 March 2024

6a Analysis of total expenditure

	Staff £	Other £	Support £	2024 Total £
Adult Services	1,446,007	332,369	315,682	2,094,058
Youth Services	2,216,342	658,884	510,385	3,385,611
Training and Consultancy	41,619	4,681	8,219	54,519
Support Costs	408,422	425,863	(834,285)	–
Total Expenditure	4,112,390	1,421,797	–	5,534,188

Analysis of total expenditure (2023)

	Staff £	Other £	Support £	2023 Total £
Adult Services	1,335,452	150,012	270,015	1,755,479
Youth Services	1,431,860	708,981	389,144	2,529,985
Training and Consultancy	50,694	3,290	9,813	63,797
Support Costs	308,444	360,528	(668,972)	–
Total Expenditure	3,126,450	1,222,811	–	4,349,261

6b Analysis of Support Costs

	2024 Total £	2023 Total £
Space and Office Costs	88,569	135,774
Management and Personnel Costs	458,284	319,147
Staff related costs	38,538	23,505
IT Costs	74,815	70,147
Legal and professional costs	106,178	30,054
Governance Costs	14,400	26,040
Other Support Costs	53,501	64,305
Total Support Costs	834,285	668,972

6c Analysis of Governance Costs

	2024 Total £	2023 Total £
Auditor's fees	14,400	13,440
Trustee recruitment	–	12,600
Total Governance Costs	14,400	13,440

Notes to the financial statements

For the year ended 31 March 2024

7 Net expenditure for the year

This is stated after charging / crediting:

	2024 £	2023 £
Depreciation	72,339	57,852
Operating lease rentals:		
Property	114,047	155,961
Other	8,914	8,856
Auditor's remuneration (excluding VAT):		
Audit	12,000	11,200

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

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	3,662,813	2,771,753
Social security costs	353,959	273,534
Employer's contribution to defined contribution pension schemes	95,618	55,484
Operating costs of defined benefit pension schemes	21,183	25,679
	4,133,573	3,126,450

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2024 No.	2023 No.
£60,000 – £69,999	1	2

The total employee benefits including pension contributions of the key management personnel were £370,717 (2023: £308,273), split as follows: Salaries £269,581, Social Security Costs £30,681, and Pensions £8,011.

The organisation paid Nil redundancy costs (2023: £NIL).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £Nil (2023: £nil).

Notes to the financial statements

For the year ended 31 March 2024

9 Staff numbers

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

	2024 No.	2023 No.
Adult Services	54	55
Youth Services	60	33
Training and Consultancy	1	1
Support Services	13	10
	128	99

10 Related party transactions

There were no related party transactions to disclose for 2024 (2023: £nil).

11 Taxation

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

12 Tangible fixed assets

	Leasehold Improvements £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At the start of the year	118,414	53,126	154,093	325,633
Additions in year	24,486	338	19,531	44,355
Disposals in year	–	–	–	–
	142,900	53,464	173,624	369,988
At the start of the year	12,751	26,089	93,912	132,752
Charge for the year	27,279	6,848	38,212	72,339
Eliminated on disposal	–	–	–	–
	40,030	32,937	132,124	205,091
Net book value				
At the end of the year	102,870	20,527	41,500	164,897
At the start of the year	105,663	27,037	60,181	192,881

All of the above assets are used for charitable purposes.

Notes to the financial statements

For the year ended 31 March 2024

13 Debtors

	2024 £	2023 £
Trade debtors	591,659	676,445
Accrued Income	114,144	49,981
Prepayments	4,161	38,700
Other debtors	–	400
	<u>709,964</u>	<u>765,526</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	86,050	127,979
Taxation and social security	79,348	79,535
Accruals	55,150	46,493
Deferred income (Note 15)	427,431	80,162
Pension provision within one year	9,729	11,675
	<u>657,708</u>	<u>345,844</u>

15 Deferred income

	2024 £	2023 £
Balance at the beginning of the year	80,162	375,172
Amount released to income in the year	(80,162)	(375,172)
Amount deferred in the year	427,431	80,162
Balance at the end of the year	<u>427,431</u>	<u>80,162</u>

The income deferred relates to amounts invoiced in advance for services to be undertaken in 2024/25.

Notes to the financial statements

For the year ended 31 March 2024

16 Pension Provision > 1year

	2024 £	2023 £
Pension Provision	–	9,729
	–	9,729

Hammersmith, Fulham, Ealing and Hounslow Mind ran a Defined Benefit Scheme administered by The Pensions Trust. The Pensions Trust ran a multiple scheme for small organisations involved in social, educational, charitable, voluntary or similar work. The financial position and the income and expenditure of The Pensions Trust are disclosed in its annual financial statements. A shortfall has occurred on this scheme and each participating company in the scheme is required to make good their share of the shortfall. The liability is reduced when payments are made to The Pension Trust. In October 2015, an Auto-Enrolment Workplace Pension Scheme was set up for all employees on a Defined Contribution basis.

17 Analysis of net assets between funds

	Designated £	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	164,897	–	–	164,897
Net current assets	–	838,507	273,309	1,111,816
Pension Provision	–	–	–	–
Net assets at the end of the year	164,897	838,507	273,309	1,276,713

Comparative Analysis of net assets between funds (2023)

	Designated £	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	192,881	–	–	192,881
Net current assets	59,460	625,276	951,538	1,636,274
Pension Provision	–	(9,729)	–	(9,729)
Net assets at the end of the year	252,341	615,547	951,538	1,819,426

Notes to the financial statements

For the year ended 31 March 2024

18 Movements in funds

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Restricted funds:					
Youth Services					
MHST West London	51,822	1,090,915	(1,142,737)	-	-
MHST Hammersmith & Fulham	632,191	949,145	(1,308,027)	-	273,309
MHST Wave 9		159,000	(159,000)		-
Circle Safe Space (Youth)	196,912	-	(196,912)	-	-
Schools & Colleges Early Support	10,366	30,421	(40,787)	-	-
Digital Wellbeing Guides	36,171	69,647	(105,818)	-	-
Youth Music	-	28,500	(28,500)	-	-
Right to Thrive	-	5,000	(5,000)	-	-
Adult Services					
Know My Mind	20,096	20,000	(40,096)	-	-
Crisis Line	3,980	120,578	(124,558)	-	-
Forensic	-	27,862	(27,862)	-	-
My practice my health	-	181,800	(181,800)	-	-
Mind my home	-	10,000	(10,000)	-	-
Cost of Living	-	1,500	(1,500)	-	-
Total restricted funds	951,538	2,694,368	(3,372,597)	-	273,309
Unrestricted funds:					
Designated funds:					
Fixed Assets	192,881	-	-	(27,984)	164,897
Legacy	59,460	-	(59,460)	-	-
Total designated funds	252,341	-	(59,460)	(27,984)	164,897
Pension Reserve	(21,404)	-	11,675	-	(9,729)
General funds	636,951	2,285,432	(2,102,131)	27,984	848,236
Total unrestricted funds	867,888	2,285,432	(2,149,916)	-	1,003,404
Total funds including pension fund	1,819,426	4,979,800	(5,522,513)	-	1,276,713

Purposes of restricted funds

Youth Services – Provision of mental health support teams (MHST) in educational settings, funded by the local Clinical Commission Groups of the NHS covering the areas of West London and Hammersmith and Fulham. Following the successful introduction of Safe Spaces in the community, West London NHS Health Trust is funding a pilot to establish a Safe Space for young people (Circle). National Mind funded specific complementary activities in schools and provision of digital services.

Adult Services – Hounslow Borough Council funded a number of mental health projects, Know my Mind, Crisis Line, Forensic and part funders to the My Practice my Health project along with West London NHS Trust. To address the cost of living crisis Catalyst and A2 Dominion are working in partnership to fund the Mind my home initiative. Clear Your Mind is a Hoarding Peer Support Group funded by Hammersmith and Fulham Council. National Mind have funded a Cost of Living Project and YANA a train the trainer programme for community leaders.

Notes to the financial statements

For the year ended 31 March 2024

Purposes of designated funds

The Fixed Assets Fund reflects capitalised equipment purchased by using unrestricted fund or Capital grants where there is no continuing restriction as to use. The balance carried forward is equal to the net book value of the related fixed assets.

In 2018/19 the charity was in receipt of a legacy amounting to £178,989. During 2019/20 £89,529 and 2022/23 a £30,000 were utilised to leave the balance of £59,460 invested in a common operational database for the organisation.

Comparative Movement in Funds (2023)

	At the start of the year £	Income £	Expenditure and Movements in Pension Provision £	Transfers £	At the end of the year £
Restricted funds:					
Youth Services					
MHST West London	277,010	1,249,007	(1,474,195)	–	51,822
MHST Hammersmith & Fulham	395,340	892,717	(655,866)	–	632,191
Circle Safe Space (Youth)	371,536	–	(174,624)	–	196,912
Schools & Colleges Early Support Serv	–	24,889	(14,524)	–	10,366
Digital Wellbeing Guides	–	56,728	(20,557)	–	36,171
Adult Services					
Know My Mind	40,939	48,963	(89,902)	–	–
Crisis Line	–	120,578	(100,482)	–	20,096
Forensic	–	19,901	(15,921)	–	3,980
My practice my health	–	129,942	(129,942)	–	–
Clear your Mind – Hoarding	7,634	45,422	(53,056)	–	–
Mind my home	–	20,000	(20,000)	–	–
Cost of Living	–	17,641	(17,641)	–	–
YANA	–	39,025	(39,025)	–	–
Total restricted funds	1,092,460	2,664,813	(2,828,195)	–	951,538
Unrestricted funds:					
Designated funds:					
Fixed Assets	51,496	–	–	141,385	192,881
Legacy	89,460	–	(30,000)	–	59,460
Total designated funds	140,956	–	(30,000)	141,385	252,341
Pension Reserve	(32,044)	–	10,640	–	(21,404)
General funds	600,492	1,691,370	(1,513,526)	(141,385)	636,951
Total unrestricted funds	709,404	1,691,370	(1,532,886)	–	867,888
Total funds including pension fund	1,801,864	4,356,183	(4,361,081)	–	1,819,426

Notes to the financial statements

For the year ended 31 March 2024

19 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property 2024 £	2023 £	Equipment 2024 £	2023 £
Less than one year	97,000	53,134	6,840	7,200
One to five years	109,083	186,128	20,520	27,360
Total Operating Lease commitment	206,083	239,262	27,360	34,560

20 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.

Notes to the financial statements

For the year ended 31 March 2024

21 Pension schemes

SCHEME: TPT Retirement Solutions – The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:				£3,312,000 per annum	(payable monthly and increasing by 3% each year on 1st April)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025:	£11,243,000 per annum by 3% each on 1st April)	(payable monthly and increasing
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 March 2024 (£s)	31 March 2023 (£s)	31 March 2022 (£s)	31 March 2021 (£s)	31 March 2020 (£s)
Present value of provision (discounted)	9,543	20,429	32,044	127,126	150,628

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period 31 March 2024 £	Period 31 March 2023 £
Provision at start of period	20,429	32,044
Unwinding of the discount factor (interest expense)	782	606
Deficit contribution paid	(11,675)	(11,675)
Remeasurements – impact of any change in assumptions	7	(546)
Remeasurements – amendments to the contribution schedule	–	–
Provision at end of period	<u>9,543</u>	<u>20,429</u>

Notes to the financial statements

For the year ended 31 March 2024

22 Pension schemes continued)
INCOME AND EXPENDITURE IMPACT

	Period 31 March 2024 (£s)	Period 31 March 2023 (£s)
Interest expense	782	606
Remeasurements – impact of any change in assumptions	7	(546)
Remeasurements – amendments to the contribution schedule	–	–
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

	31 March 2024	31 March 2023	31 March 2022	31 March 2021
	% per annum	% per annum	% per annum	% per annum
Rate of discount	5.31	5.52	2.35	0.66

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

SCHEME: TPT Retirement Solutions – The Growth Plan

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

The non-discounted payments will be:

Year ending	31 March 2024 (£s)	31 March 2023 (£s)	31 March 2022 (£s)	31 March 2021 (£s)
Year 1	9,729	11,675	11,675	32,170
Year 2	–	9,729	11,675	33,136
Year 3	–	–	9,729	34,130
Year 4	–	–	–	29,295
Year 5	–	–	–	–
Year 6	–	–	–	–
Year 7	–	–	–	–
Year 8	–	–	–	–
Year 9	–	–	–	–
Year 10	–	–	–	–
	9,729	21,404	33,079	128,731