

**THE OLIVE BRANCH (RESPECTING MINDS)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

**Company Registration Number: NI651485**

**Charities Registration Number: NIC107098**

# **THE OLIVE BRANCH (RESPECTING MINDS)**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2023**

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## **THE OLIVE BRANCH (RESPECTING MINDS)**

### **REPORT OF THE DIRECTORS (INCORPORATING TRUSTEES' REPORT)**

The Directors (who are also the trustees) are pleased to present their annual report together with the financial statements of the charity for the year ending 31<sup>st</sup> March 2023, which are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The directors have adopted the provisions of the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP – FRS102), in preparing the annual report and financial statements of the charity.

#### **Achievements and performance**

It has continued to be a challenging period for the charity sector as a whole, following on from the covid pandemic and into a high cost of living and inflationary period. The mental health services provided by the charity are very personal and time intensive so with rising labours costs and operating costs, the pressures are readily felt. Demand had been increasing steadily year-on-year and we see no sign of this abating.

The Charity is delighted to engage with the community and has continued to expand its geographical reach. The Charity opened its first free-of –charge, self-referral mental health centre in Magherafelt in 2018, an additional centre was opened in Coleraine and we are pleased to report that another new centre was opened in Ballymena during October 2022.

The Trustees are delighted to be able to offer the services to those in need and are pleased with the high standard of service on offer. Unfortunately the high level of demand for the services is a reflection of the prevalence of mental health issues in the community.

To be able to fund the charitable objectives, the Charity aims to undertake various fundraising activities through the year, including fundraising dinners, sponsored walks and other activities. They were greatly encouraged to be the nominated charity for the North West 200 event and were delighted that this took place during the year after some cancellations through the pandemic period. It is hoped that this will re-occur in the coming years, not only because of the much needed income it generates for the Charity but also for the fantastic publicity platform it provides. The Trustees wish to express their thanks to the event organisers for providing such an fantastic opportunity.

#### **Financial review and funds policy**

During the year the Charity had total income of £189,904 and total expenditure of £162,924 resulting in a net surplus of £23,980.

At the end of the year the Charity had £38,456 in cash. It is the aim of the Trustees, if possible to maintain an unrestricted cash reserve equivalent to that of six months overhead expenditure.

This year's financial results are disappointing, but taken as a whole throughout the two year pandemic period the Charity has proved resilient in meeting the financial challenges that arose. With the resumption of higher value fundraising events, it is hoped that the Charity will return to a position of net surpluses in the years ahead. The Trustees remain extremely grateful to the donors who have provided funding, despite it being a difficult period for all individuals and businesses. Government grants and schemes have provided some level of funding and the Trustees will continue to monitor any such schemes available.

# THE OLIVE BRANCH (RESPECTING MINDS)

## REPORT OF THE DIRECTORS *(continued)*

### Objectives and Activities (and how they deliver public benefit)

The trustees believe that our purpose satisfies both elements of the public benefit requirement. Our purpose is to preserve and protect the health and well-being of those people suffering with mental illness in Counties Antrim and (London)Derry, by offering a Drop-In Centre and the provision of free counselling, support, assistance and encouragement. The direct benefits which flow from preserving and protecting the health and well-being of those suffering with mental illness in Northern Ireland include improved mental health and well-being levels amongst those living with mental illness in Northern Ireland and raising public awareness of mental health by providing free, counselling, support and assistance in our Drop-In Centre. These benefits will be evidenced through feedback from the public attending our Drop-In Centre, feedback from the public following events we have organised and regular independent evaluation of our services. Our beneficiaries are people living in Northern Ireland who are suffering with their mental health, those who feel in need of our services. There is no harm caused to them flowing from the charity's purpose. The only private benefit flowing from this purpose is the experience gained by our qualified healthcare staff during their involvement in our charity. This is incidental and necessary in order to achieve the charity's purpose through the provision of counselling, support and assistance by them in our Drop-In Centre.

### Purpose 1

We opened our first free-of-charge, self-referral, mental health centre in Magherafelt on Monday 17th of September 2018, a second centre in Coleraine during 2020 and a third in Ballymena in October 2022. Premises are secured and we have qualified mental health practitioners employed. We will continue to market our services throughout Northern Ireland, and our centres are open to all adults and children over the age of 11. We are also trying to be the voice of mental health in the workplace by marketing the centre in the workforce communal areas. Our Mental health practitioners offer support and up to 6 sessions, and possibly more if necessary and beneficial.

### Activities

The Charity's main activities are described within the achievements and performance section of the Directors' Report.

### Reference and administrative details

Registered charity name:	The Olive Branch (Respecting Minds)
Date of incorporation	6 <sup>th</sup> March 2018
Charity Commission registration number:	NIC107098
Company registration number:	NI651485
Principle office and registered office:	6 New Ferry Road, Bellaghy, Magherafelt, Northern Ireland, BT45 8ND

### Directors and Trustees of the Company

The directors who held office during the year were as follows:

Mr Alan Mulholland

Ms Leoné Paul

# THE OLIVE BRANCH (RESPECTING MINDS)

## REPORT OF THE DIRECTORS (*continued*)

### Structure, governance and management

The Company is a charity limited by guarantee without share capital which avails of the “Limited” exemption.

The company is governed by its Memorandum and Articles of Association dated 6<sup>th</sup> March 2018, amended 26<sup>th</sup> September 2018. In the event of the Company being wound up members are required to contribute an amount not exceeding £1. The Board is responsible for the overall governance of the Company with the day to day management having been delegated by the Board to Ms. Leoné Paul.

Directors are appointed in line with the Memorandum & Articles of Association of the company.

The Board of Directors are also known as Trustees for the purposes of the Charity Commission.

### Risk management

The directors have conducted a review of the major risks to which the charity is exposed. Financial risk is reviewed on a monthly basis having due regard to ongoing income and expenses.

### Statement of directors’ responsibilities

The directors (who are the trustees of The Olive Branch (Respecting Minds)) are responsible for preparing the directors’ report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the directors 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 charitable company and of the incoming resources and application of resources, including income and expenditure for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP-FRS102;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

In the case of each director in office at the date the Directors’ Report is approved:

- so far as the director is aware, there is no relevant audit information of which the charity’s auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the charitable company’s auditors are aware of that information.

## **THE OLIVE BRANCH (RESPECTING MINDS)**

### **REPORT OF THE DIRECTORS *(continued)***

#### **Funds held as custodian trustee on behalf of others**

The charity does not hold any funds on behalf of others.

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 29th December 2023 and signed on its behalf by:

-----  
Leoné Paul  
Trustee

## THE OLIVE BRANCH (RESPECTING MINDS)

### STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<b>Incoming resources</b>					
Donations received		186,904	-	186,904	112,344
Other income		-	-	-	5,000
<b>Total income</b>	4	<u>186,904</u>	<u>-</u>	<u>186,904</u>	<u>117,344</u>
<b>Resources expended</b>					
Charitable activities		162,924	-	162,924	139,362
<b>Total expenditure</b>	5	<u>162,924</u>	<u>-</u>	<u>162,924</u>	<u>139,362</u>
<b>Net (deficit)/income before transfers</b>		<b>23,980</b>	<b>-</b>	<b>23,980</b>	<b>(22,018)</b>
<b>Transfers between funds</b>	6	-	-	-	-
<b>Net movement in funds</b>		<u>23,980</u>	<u>-</u>	<u>23,980</u>	<u>(22,018)</u>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>		13,044	-	13,044	35,062
<b>Total funds carried forward</b>		<u>37,024</u>	<u>-</u>	<u>37,024</u>	<u>13,044</u>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derives from continuing activities.

The notes on pages 9 to 14 form part of these financial statements

# THE OLIVE BRANCH (RESPECTING MINDS)

## STATEMENT OF FINANCIAL POSITION / BALANCE SHEET AS AT 31st MARCH 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	9	<u>1,640</u>	<u>848</u>
		<b>1,640</b>	<b>848</b>
<b>Current assets</b>			
Debtors	10	612	713
Cash at bank – other funds		<u>38,456</u>	<u>13,901</u>
		<b>39,068</b>	<b>14,614</b>
<b>Creditors: amounts due within one year</b>	11	<b>(3,684)</b>	<b>(2,418)</b>
<b>Net current assets</b>		<u>35,384</u>	<u>12,196</u>
<b>Total net assets</b>	12	<u><b>35,384</b></u>	<u><b>13,044</b></u>
<b>Unrestricted funds</b>			
General funds		<u>35,384</u>	<u>13,044</u>
<b>Total unrestricted funds</b>		<b>35,384</b>	<b>13,044</b>
<b>Restricted funds</b>		-	-
<b>Total charity funds</b>	13	<u><b>35,384</b></u>	<u><b>13,044</b></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under The Companies Act 2006 and with Charities SORP-FRS102.

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 9 to 14 are an integral part of these financial statements.

The financial statements on pages 6 to 14 were approved by the Board of Trustees on 29th December 2023 and signed on its behalf by:

-----  
Alan Mulholland  
Trustee

-----  
Leoné Paul  
Trustee

The notes on pages 9 to 14 form part of these financial statements



## THE OLIVE BRANCH (RESPECTING MINDS)

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023

	2023 £	2022 £
<b>Cash flow from operating activities</b>		
Net (outgoing)/incoming resources	23,980	(22,018)
Depreciation	1,089	715
Decrease/(increase) in debtors	101	(43)
Increase/(decrease) in creditors	1,266	(7,669)
<b>Net cash inflow/(outflow) from incoming resources</b>	<b>26,436</b>	<b>(29,015)</b>
<b>Capital expenditure and financial investment</b>	<b>(1,881)</b>	
Acquisition of tangible fixed assets		-
	<b>(1,881)</b>	<b>-</b>
<b>Net increase/(decrease) in cash for the year</b>	<b>24,555</b>	<b>(29,015)</b>
Cash and cash equivalents at the beginning of the year	13,901	42,916
<b>Cash and cash equivalent at the end of the year</b>	<b>38,456</b>	<b>13,901</b>

The notes on pages 9 to 14 form part of these financial statements

# THE OLIVE BRANCH (RESPECTING MINDS)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023

### 1. Company information

The Company is limited by guarantee and is incorporated in Northern Ireland. The address of the registered office is 6 New Ferry Road, Bellaghy, Magherafelt, Northern Ireland, BT45 8ND. The financial statements were authorised for issue by the Board on 29th December 2023.

### 2. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### Basis of preparation

The financial statements have been prepared on a going concern basis 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.

The Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note(s).

#### Preparation of accounts on a going concern basis

The Company generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed cash flow forecasts for the coming year and based on these are satisfied that the Company has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

#### Incoming resources

Donations received comprises all cash receivable for the accounting period, including any related tax recoverable under Gift Aid. Income is recognised when the Charity has established an entitlement to the income. For donations this is typically upon receipt. Gift aid income is accrued in respect of charitable donations already received.

#### Resources expended

Resources expended are recognised in the period in which they are incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### Tangible assets

The tangible assets of the charity comprise of fixtures & fittings and office equipment.

Equipment and fittings are depreciated at a rate calculated to reduce it to residual value at the end of its expected normal life on a straight line basis at a rate of 15% per annum.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the new disposal proceeds and the carrying amount is recognised in the statement of financial activities and included in "charitable activity expenditure".

## THE OLIVE BRANCH (RESPECTING MINDS)

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### 2. Accounting policies *(continued)*

##### **Cash and cash equivalents**

Cash and cash equivalents includes cash in hand and cash at bank.

##### **Short-term debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Financial assets, including debtors, are reviewed at the reporting date to determine if there is any evidence of potential impairment. Any losses arising from impairment are recognised in the income statement in operating expenses.

##### **Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction price and subsequently measured at their settlement value.

##### **Funds**

Funds are classified as either unrestricted funds or restricted funds, defined as follows.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the Company.

##### **Pensions**

The Charity operates a defined contribution scheme for all staff. Employer contributions are charged through the income and expenditure account when incurred.

#### 3. Critical accounting judgements and estimation uncertainty

Estimates and judgments made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider that there are any critical judgments made in applying the Company's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

# THE OLIVE BRANCH (RESPECTING MINDS)

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### 4. Donations received

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<b>Donations received</b>				
From individuals and corporate bodies	186,904	-	186,904	112,344
	<u>186,904</u>	<u>-</u>	<u>186,904</u>	<u>112,344</u>
<b>Other income</b>				
Government grants	-	-	-	5,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
<b>Total income</b>	<u>186,904</u>	<u>-</u>	<u>186,904</u>	<u>117,344</u>

### 5. Analysis of expenditure

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<b>Charitable activities</b>				
Wages and salaries	84,495	-	84,495	106,954
Direct costs of fundraising events	59,043	-	59,043	-
Property costs	11,234	-	11,234	25,364
Administration costs	7,063	-	7,063	5,829
Depreciation	1,089	-	1,089	715
Other expenses	-	-	-	500
	<u>162,924</u>	<u>-</u>	<u>162,924</u>	<u>139,362</u>

### 6. Transfers between funds

Unrestricted funds are spent or applied at the discretion of the trustees to further any of the charity's purposes. Unrestricted funds can be used to supplement expenditure made from restricted funds.

### 7. Taxation

The Olive Branch (Respecting Minds) is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

# THE OLIVE BRANCH (RESPECTING MINDS)

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

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

	2023 £	2022 £
Salaries and wages	83,320	105,583
Employer pension contributions	1,175	1,371
	<u>84,495</u>	<u>106,954</u>

The average number of employees during the year was 6 (2022 : 7)

There are no employees in receipt of employee benefits in excess of £30,000. No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year. None of the Trustees received any form of remuneration.

### 9. Tangible fixed assets

	Equipment and fittings £	Total £
<b>Cost</b>		
At 1 <sup>st</sup> April 2022	3,573	3,573
Additions	1,881	1,881
<b>At 31st March 2023</b>	<u><b>5,454</b></u>	<u><b>5,454</b></u>
<b>Depreciation</b>		
At 1 <sup>st</sup> April 2022	2,725	2,725
Depreciation	1,089	1,089
<b>At 31st March 2023</b>	<u><b>3,814</b></u>	<u><b>3,814</b></u>
<b>Net book value at 31st March 2023</b>	<u><b>1,640</b></u>	<u><b>1,640</b></u>
Net book value at 31 <sup>st</sup> March 2022	<u>848</u>	<u>848</u>

### 10. Debtors

	2023 £	2022 £
Prepayments	612	713
	<u>612</u>	<u>713</u>

# THE OLIVE BRANCH (RESPECTING MINDS)

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### 11. Creditors: amounts due within one year

	2023 £	2022 £
Accruals	2,314	1,995
Other tax and social security	1,370	-
Other creditors	-	423
	<b>3,684</b>	<b>2,418</b>

### 12. Analysis of net assets

	Unrestricted General £	Restricted £	Total £
Fixed assets	1,640	-	1,640
Net current assets	35,384	-	35,384
<b>Net assets at 31st March 2023</b>	<b>37,024</b>	<b>-</b>	<b>37,024</b>
<b>Net assets at 31<sup>st</sup> March 2022</b>	<b>13,044</b>	<b>-</b>	<b>13,044</b>

### 13. Funds of the Company

	At 1 <sup>st</sup> April 2022 £	Income £	Expenditure £	Transfers £	At 31 <sup>st</sup> March 2023 £
<b>Restricted funds</b>	-	-	-	-	-
<b>Unrestricted funds</b>	-	-	-	-	-
General fund	13,044	186,904	(162,924)	-	37,024
	13,044	186,904	(162,924)	-	37,024
<b>Total funds</b>	<b>13,044</b>	<b>186,904</b>	<b>(162,924)</b>	<b>-</b>	<b>37,024</b>

#### Purposes of restricted funds

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the Company.

## THE OLIVE BRANCH (RESPECTING MINDS)

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### 14. Financial instruments

At the balance sheet date the Company held the following financial instruments:

	2023	2022
	£	£
Financial assets that are debt instruments measured at amortised cost	<u>38,456</u>	<u>13,901</u>
Financial liabilities measured at amortised cost	<u>-</u>	<u>-</u>

#### 15. Capital commitments

At the balance sheet date the company had no capital commitments.

#### 16. Controlling party

During the year The Olive Branch (Respecting Minds) was under the control of the Trustees (who are also the directors).

## **THE OLIVE BRANCH (RESPECTING MINDS)**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OLIVE BRANCH (RESPECTING MINDS)**

I report on the accounts for the year ended 31st March 2023 which are set out on pages 6 to 14.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 65(2) of the Charities Act (Northern Ireland) 2008 (as amended) and that an independent examination is needed.

#### **It is my responsibility to:**

- examine the accounts under section 65(3) of the 2008 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 65(9)(b) of the 2008 Act; and
- to state whether particular matters have come to my attention

#### **Basis of independent examiner's report**

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

#### **Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

.....  
**Peter Stevenson**  
**Member of the Institute of Chartered**  
**Accountants in Ireland**

29th December 2023

Stevenson and Wilson  
22-30 Broadway Avenue  
Ballymena  
BT43 7AA