

SUFFOLK MIND
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

SUFFOLK MIND
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Ian White, Chair Tim Mutum, Vice Chair Katerina Budinova Karen Davies Greer Hill Chloe Ludkin Leanne Thorndyke Richard West (deceased 13 July 2024)
Company registered number	02611510
Charity registered numbers	1003061 and SC0052559
Registered office	26 High Road West Felixstowe Suffolk IP11 9JB
Company secretary	Rachel Baker
Chief executive officer	Jon Neal
Independent auditors	BW Audit Limited Chartered Accountants Statutory Auditors 54 Thorpe Road Norwich Norfolk NR1 1RY

SUFFOLK MIND
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the company for the year 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Trustee update

The trustees were all shocked and saddened by the passing of Andrew West. Andrew was a joy to work with and be around. He was an attentive and dedicated trustee who always wanted to help and support as much as his time would allow. We are grateful for all that he did for us, and we will miss him terribly.

Objectives and activities

a. Our overarching goal

We want to make Suffolk the best place in the world for talking about and taking care of mental health.

b. Our priorities

- Continue to invest our reserves, diversifying our income base, growing our commercial activities, to bring our finances back into surplus
- Provide safe, effective, clinically compliant services, across the mental health continuum, that enable people to make a life that works, and provide excellent value for money for those who fund them
- Deliver an education and training programme – online, through schools, businesses, statutory services and elsewhere – to introduce the Emotional Needs & Resources approach and prevent mental ill-health
- Constantly evaluate, review and refine our services to ensure they are of the highest possible quality

c. Our values

- We strive for quality – wanting to recruit and retain the best people to create and deliver outstanding services for the people who use them
- We are creative – never accepting that the way things are currently done needs to be the way things continue
- We are positive and realistic – the resources of the public sector are stretched, so we can't rely on funding from that source. But we can be more efficient, delivering the greatest impact possible with the resources we can find
- We commit to treating our staff, volunteers and the people that use our services, with respect – responding to their needs, helping them make a life that works as much as we can, and valuing their contribution

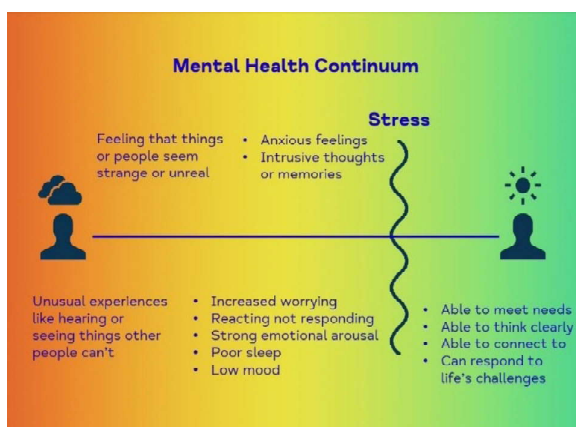
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

d. Our approach to mental health

All of us have mental health, just as we have physical health, and we are all on the Mental Health Continuum, moving along it, in both directions, during our lives.

Suffolk Mind works right across the continuum, from wellbeing to 'severe and enduring' mental ill-health – providing support and information for everyone.



To influence our services and products we use an 'organising idea' with the Mental Health Continuum at its heart. We all have physical and emotional needs and we're born with a set of skills and resources to meet those needs. Stress occurs in response to unmet needs. If stress is unaddressed, we move along the continuum into mental ill health.

This approach is referred to as Emotional Needs & Resources.

Whatever our age, we can learn about our own mental health and develop simple skills and techniques to enable us to take better care of both ourselves and those around us.

The approach is straightforward and flexible. Through it we can influence the environment of Suffolk to enable people to get their needs met – whether in their homes, workplaces, schools, rural communities or town centres. We want these environments to help people make a life that works well for themselves and those around them.

As well as focusing attention on keeping people at the wellbeing end of the mental health continuum, we will also continue to help people to address the barriers to meeting needs.

This means, we will continue to deliver services for people with mental ill-health, helping those that are less able to help themselves, and working towards freeing up the NHS to be in a position to help people when they need it most. This helps us to work towards ensuring that everyone in Suffolk experiencing a mental health problem gets support and respect.

Our focus continues to be on developing services for people who need us – whatever their age – and on diversifying our income sources to make us more financially sustainable.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

e. Main activities undertaken to further the company's purposes for the public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. Suffolk Mind provides residential and support services for those with higher needs plus a range of services in the community.

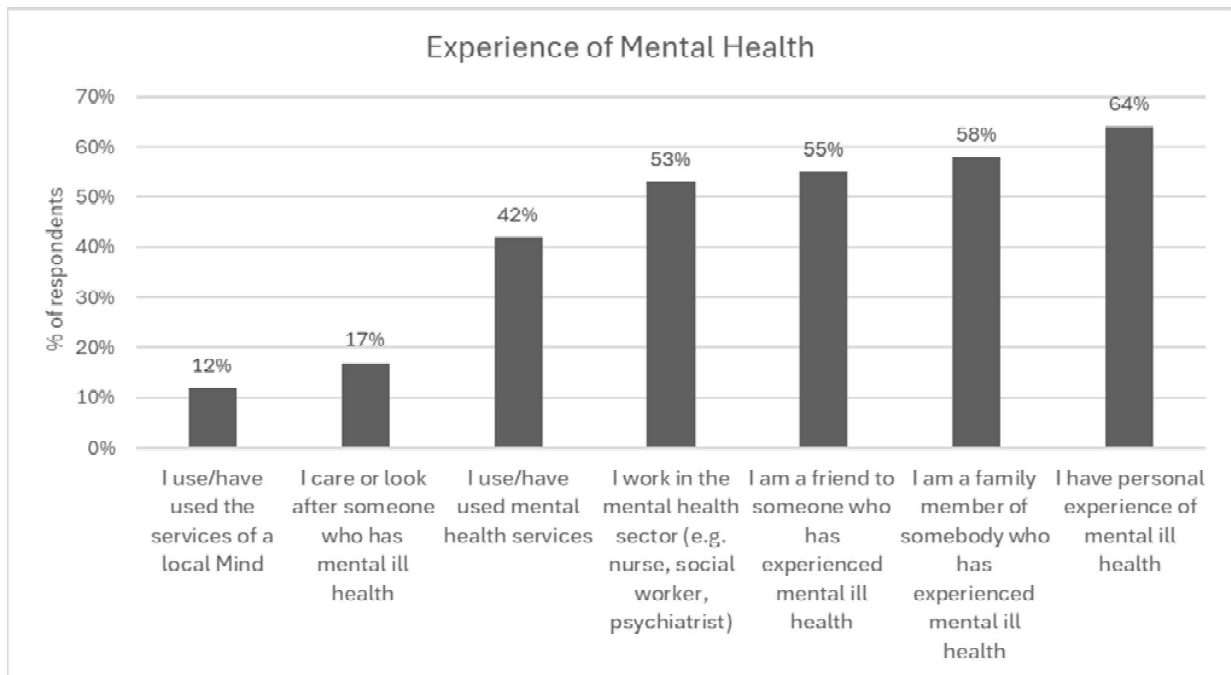
Our online presence has gone from strength to strength. The Suffolk Mind website is performing well, for year 2. In 23/24 we've seen 95K new users, 101K total users, 303K page views and £52,720.26 in revenue. Newsletter subscriptions and social media following is increasing steadily, with audience engagement improving.

f. Equality and diversity

Over the year to 31 March 2024, Suffolk Mind employed an average of 88 permanent staff and 21 relief staff.

Lived experience of mental health challenges

Suffolk Mind is committed to recruiting employees and volunteers with lived experience of mental health challenges. The majority of our employees and volunteers have personal experience of mental health challenges, with 2 in 5 using or have used mental health services themselves.



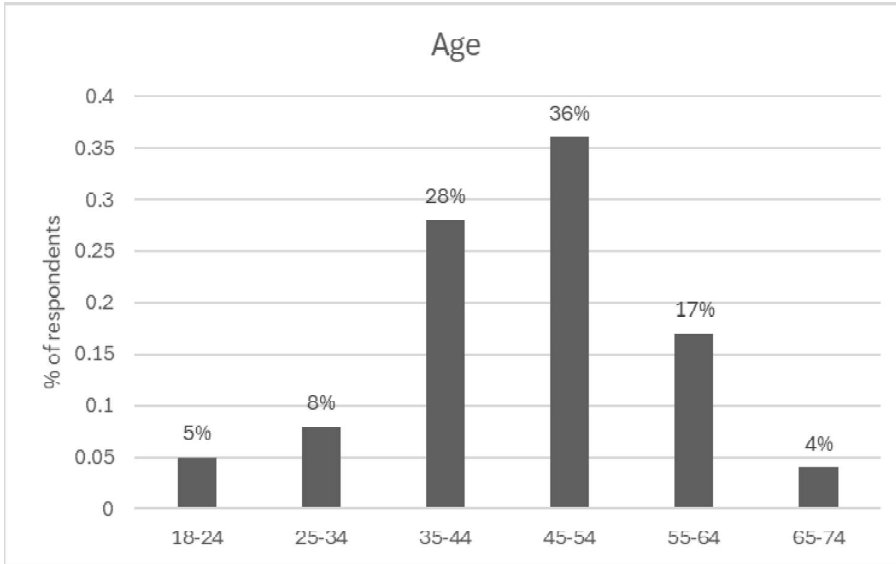
Based on 76 responses from employees and volunteers

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

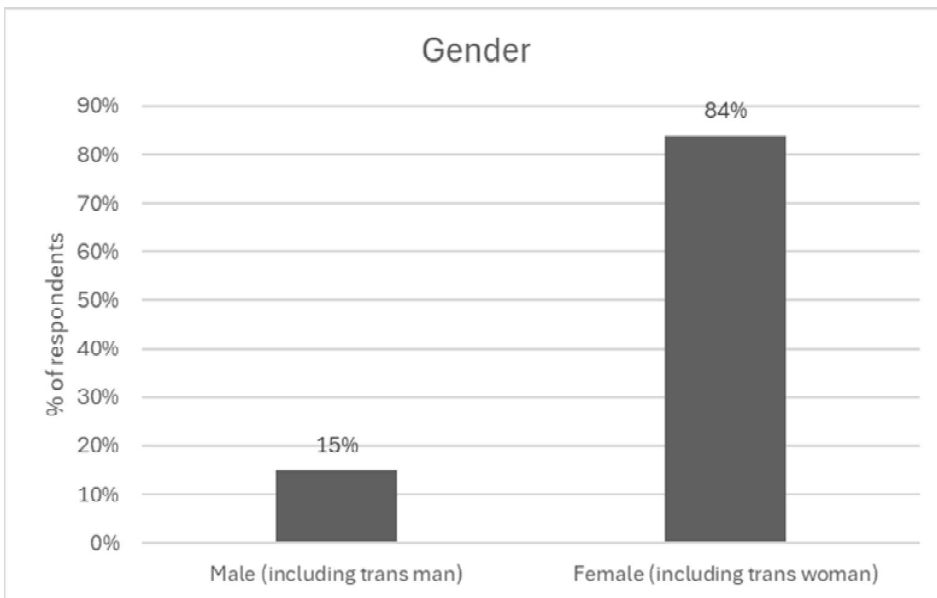
Objectives and activities (continued)

Age of our employees and volunteers



*Based on 76 responses from employees and volunteers
2% people chose not to answer this question*

Gender identity of employees and volunteers



100% of employees identify with the same gender they were assigned at birth.

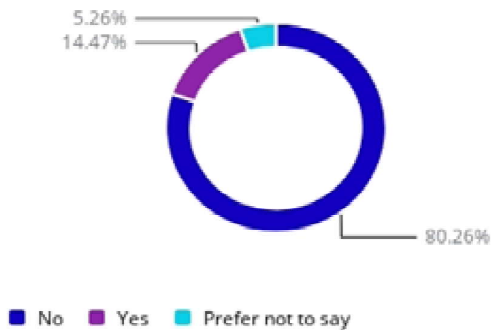
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

Disability status of employees and volunteers

Do you consider yourself to have an activity
limiting disability under the Disability Act 2010

76



Based on 76 responses from employees and volunteers

Achievements and performance

a. Main achievements of the company

Our wide range of therapeutic services and training enable everyone to understand mental wellbeing and help to improve or maintain their own. Skills learned can also help people to support others. This knowledge can be applied at both home and work to help everyone to get the best from life and to feel happier and healthier.

During the year all services remained well run and safe with good outcomes.

Suffolk Mind is an accredited Investors in People employer and a Mindful Employer.

After our recent MQM inspection, Suffolk Mind has been nominated for the Local Mind Excellence Award for Promoting Positive Attitudes to Mental Wellbeing

Suffolk Mind's Montrose House team won the Health and Wellbeing Award at The Suffolk Care Awards in September 2023.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

b. Housing

Our aim is to provide supported accommodation to ensure a successful tenancy for those that have mental illness. Our housing services embrace recovery approaches for mental health and wellbeing; a holistic, enabling, person centred approach to mental distress, disadvantage and social exclusion.

Montrose House is a residential care home for residents with long term mental health needs. It has been rated as Outstanding by the Care Quality Commission and in 2017 won Care Service of the Year. Montrose House staff provide 24 hour care and support tailored to the needs of the individual including support with personal care (washing/dressing) and medication. Meals are provided with residents encouraged to help themselves to drinks, snacks and light meals to maintain their independence. Staff work closely with the local mental health teams, GP surgeries and other health professionals to ensure residents emotional and physical needs are met.

Six sites in the Suffolk Coastal area provide housing and recovery support to individuals who have experienced mental health issues and may have spent time in hospital. Staff are able to offer support to help identify the needs of tenants and explore ways in which they can get their needs met. Tenants can be supported to attend college courses, to find voluntary work and to seek opportunities to find meaningful activities that help promote their recovery. They may be supported to reconnect with their family, offered information on sleep and diet. All tenants have a co-produced support plan personal to their own needs. The service is not intended to provide long-term support and when tenants feel ready they will be supported to move-on to their own flat or home, usually within two years or less. We also run a floating support service and help tenants to setup and run peer group activities.

The Green Road service in Cambridgeshire provides housing and support services to individuals with enduring mental health issues. Tenants have their own flats. Support staff are available on-site and provide high levels of one-to-one support with all aspects of daily living such as cooking, shopping and budgeting as well as providing emotional support.

c. Community services

Suffolk Mind runs a wide range of services in the community, for individuals, groups and organisations. In 2023/24 these services included:

Children, Families and Young People's services

Counselling

Eating Recovery

Green Care

Mums Matter

NHS Support Line

Open Space – a joint project with Suffolk Libraries and Suffolk Family Carers

Suffolk Night Owls

Suffolk Work Well

Waves

Workplace Wellbeing

During 2023/24 we had more than 50 active volunteers and 2,925 active Friends of Suffolk Mind (those receiving newsletters and Suffolk Mind communications).

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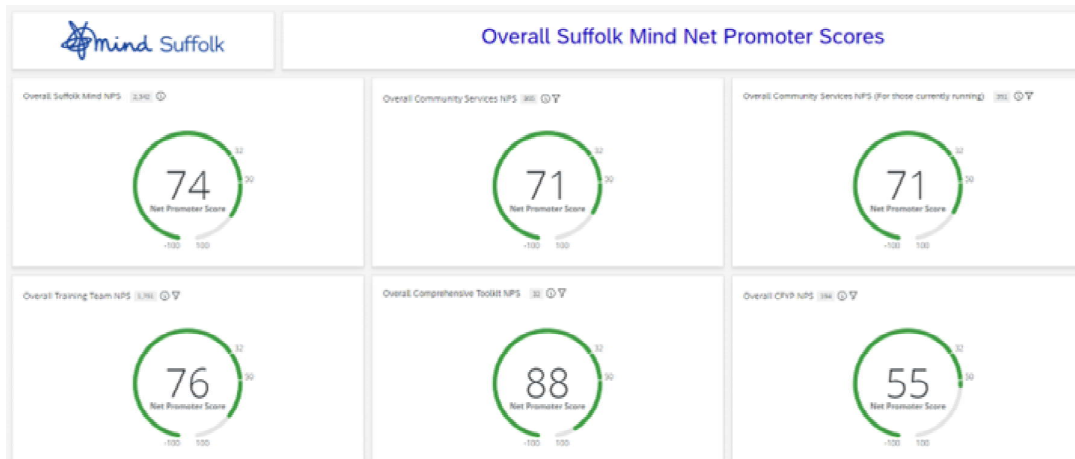
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

All our services are evaluated by our clients. In 2023/24 significant highlights were:

- Suffolk Night Owls currently has 1482 registered clients
- 284 clients attended our Waves programme for those with a diagnosis or traits of borderline personality disorder
- Our Counselling Service delivered 1420 counselling sessions
- 30 participants visited our allotments through our Green Care service
- Our 0300 111 6000 number handled 26,785 calls and emails.

We use the Net Promoter Score to measure how well our services are meeting demand. In 2023/24 the overall NPS score for all Suffolk Mind services was 74%, which has not changed over the last year.



This overall Net Promoter Score is the percentage of promoters minus the percentage of detractors. NPS ranges from -100 (meaning everyone is a detractor) to +100 (meaning everyone is a promoter). Most companies consider a decent Net Promoter Score to be greater than 0%. Any positive NPS is good. An NPS of +50 is excellent.

For more information on our services please visit our website [Suffolk Mind Services](#).

d. Fundraising

Suffolk Mind is registered with the Fundraising Regulator and we abide by the Code of Fundraising Practice. Trustees have approved an Ethical Fundraising Policy. All fundraising is undertaken by Suffolk Mind employees – we do not use the services of third party fundraisers. Fundraising activities comply with all relevant legislation and the Fundraising Regulator's Fundraising Promise:

- we will commit to high standards
- we will be clear, honest and open
- we will be respectful
- we will be fair and reasonable
- we will be accountable and responsible

Suffolk Mind will take considered decisions on where and how fundraising occurs and acceptable sources of donations. Donations will be refused if they compromise the best interests of the charity and its purposes.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Suffolk Mind was named Charity of the Year by 17 organisations. 263 individual supporters took part in a wide range of challenges over the year to raise funds for our charity to use towards delivering and developing services to improve the mental wellbeing of people across our county.

Financial review

a. Financial position

Trustees receive regular reports on the charity's financial position. In 2023/24 Suffolk Mind recorded a surplus of £105,548 compared to a deficit of £107,430 in 2022/23.

Funding for the charity's activities comes from a variety of sources, principally Suffolk County Council, East Suffolk and West Suffolk Clinical Commissioning Groups (CCG) and Cambridgeshire CCG, enabling Suffolk Mind to provide housing and other support services. Suffolk Mind continues to diversify income sources in line with one of its strategic objectives.

b. Going concern

Having revised our strategy, forecasts and business plans and after making appropriate enquiries the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Trustees continue to monitor the situation closely looking at the impact on cash flow and forecasts. The trustees have identified no material uncertainties which would mean that the charity would be unable to operate for the foreseeable future. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

c. Reserves policy

The trustees review the reserves policy annually and have set aside reserves to protect the continuity of the charity's work in the event of a shortfall in income, to replace assets when required and to provide the capital to deliver our strategic plan in line with expectations and needs for the year ahead.

The service income protection reserve represents a minimum of three months' operating expenditure to ensure continuity in the event of funding cuts. This was increased by £49,000 in the year to reflect the increase in operating expenditure and now sits at £1,090,000. The lease provision designated fund represents the operating lease commitment for the property at Bury St Edmunds, up to the break clause. This was reduced by £30,000 in the year to reflect 18 months at £2,500 per month. The organisational development reserve represents the amounts expected to be needed to support Suffolk Mind's strategy and it now stands at £60,000. Building maintenance, furniture and equipment replacement fund is a designated fund available to ensure that the charity is able to repair and replace items as required which remains at £72,000. Finally, the asset replacement fund is available to replace significant assets as required, this remains at £60,000.

General unrestricted funds (after designations) amount to £253,353 (2023: £194,927) and are being maintained for general charitable purposes. Restricted reserves at the year end amount to £28,122 (2023: £Nil) with total reserves of £1,608,475 (2023: £1,502,927).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

d. Material investments policy

The investment policy sets out the purposes for which Suffolk Mind makes and retains investments. The key factors that are taken into account are risk and liquidity. Trustees ensure that Suffolk Mind has sufficient liquid reserves to meet short term needs and invest surplus funds elsewhere to provide the charity with security of capital and a reasonable degree of liquidity. Suffolk Mind aims wherever possible to invest in ethical funds and we have an ethical fundraising and investment policy which we follow.

Due to continuing economic uncertainties and rising inflation during 2023/2024, the trustees decided to sell our investments and put cash into fixed rate accounts instead to give us more certainty for the year. This decision remains under review. Our cash holding including cash held within current asset investments as at 31 March 2024 was £1.43 million, compared to £1.43 million at 31 March 2023.

e. Principal risks and uncertainties

Trustees regularly review the charity's risk position and compliance with relevant regulatory and statutory requirements.

Financial risk remains high due to the uncertain economic position and Trustees continue to monitor closely our cash position and the delivery of our strategy to diversify income.

Suffolk Mind has safeguarding policies for adults and Children which are reviewed annually. Serious safeguarding concerns are reported to trustees. All staff and Trustees have attended safeguarding training.

The Trustees have assessed the major risks to which Suffolk Mind is exposed and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Suffolk Mind has complied with all prevailing laws and regulations.

Structure, governance and management

a. Constitution

Suffolk Mind is a registered company, limited by guarantee, and a charity registered with the Charity Commission. The charity is governed by its Memorandum and Articles of Association adopted on 16 May 1991 and amended on 19 May 2023. The objects for which Suffolk Mind is established are to promote and protect mental well-being and to support and assist those experiencing mental ill health.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

b. Organisational structure and decision-making policies

The charity's board of trustees meets four times a year, with additional meetings as required. The board is responsible for strategic direction, for ensuring proper governance of Suffolk Mind's activities and for risk management.

Trustees are recruited through a rigorous process of advertisement, shortlisting and interview by two trustees, including the chair, and involving the CEO. All trustee appointments are ratified by the full board. New trustees have a period of induction. All trustees attend our Suffolk's Needs Met courses and receive additional training relevant to their role.

A paid CEO is appointed by the trustees to manage the day-to-day operations of the charity. The board expects the CEO to take both strategic and operational decisions based on its formal ratification of the annual business plan and the budget. The board requires that all decision-making will be within the remit of Suffolk Mind's objectives and policies as set out in the charity's Scheme of Delegation.

c. Pay policy

Suffolk Mind is committed to ensuring that all jobs are consistently evaluated and a job evaluation policy is in place to ensure that the process is both equitable and transparent, irrespective of the size or level of the job role. Remuneration levels have been benchmarked against similar roles in the sector. This ensures that all staff, including the senior leadership team, are paid at the appropriate level for the role, capability and performance. The CEO approves remuneration of the senior management team and the Board approves the CEO's remuneration package.

d. Related parties

Suffolk Mind is one of more than one hundred local Minds accredited by Mind, a national charity committed to promoting better mental health. In February 2024 we were pleased to receive the Mind Quality Mark.

Suffolk Mind is a highly effective local Mind, delivering a range of quality services and meeting the needs of individuals and communities. It has strong leadership and highly committed and motivated trustees, staff and volunteers: 'Volunteering has given me a sense of meaning and purpose and helped to improve confidence. I feel well informed, supported and extremely valued' (Have Your Say Survey Respondent). It makes a real difference to people lives: 'I wouldn't be here without the support from Suffolk Work Well. They have supported me through the worst time in my life. I am now happy and working doing a job I love and it's all thanks to their support' (Have Your Say Survey respondent).

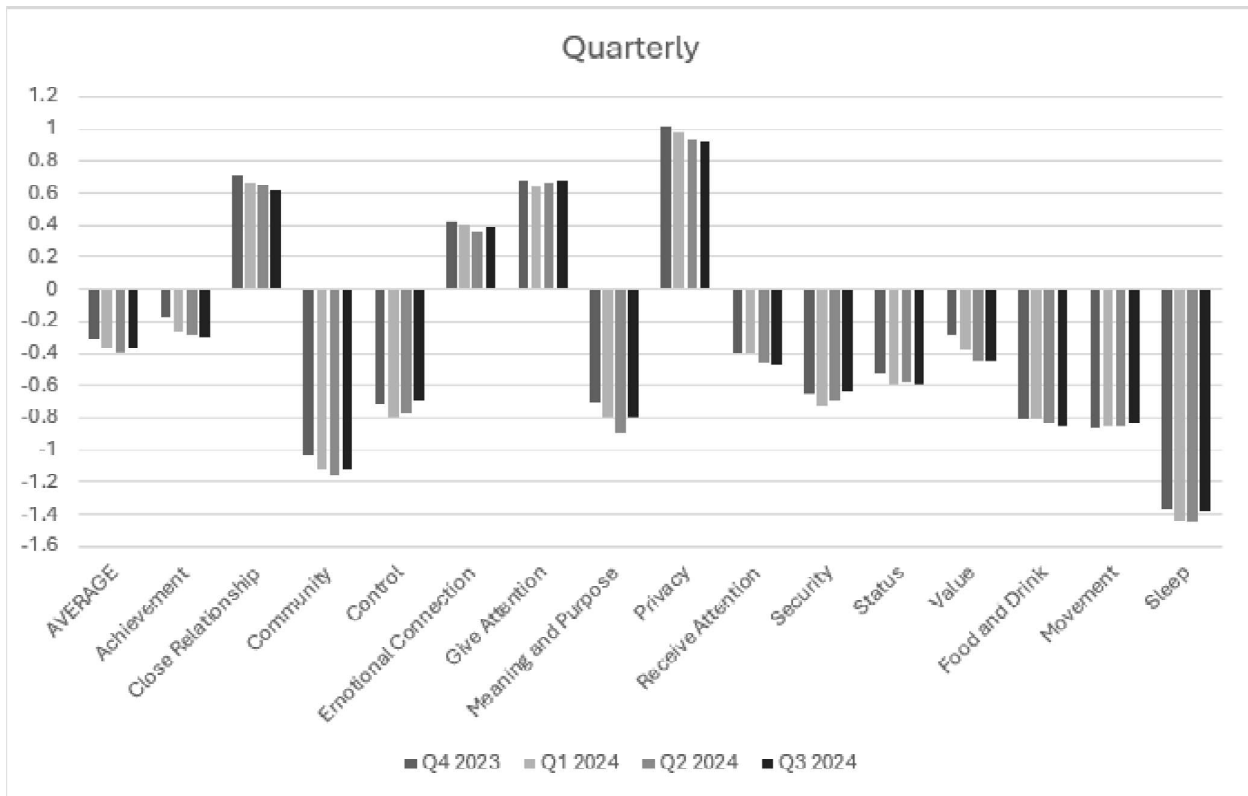
The charity has a wholly owned subsidiary, Suffolk Mind (Trading) Limited. This company remained dormant for the duration of the year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

The graph below shows how well the Suffolk population have been meeting their needs over the last year. These figures have decreased this calendar year. How well the Suffolk population is sleeping is significantly decreasing, as is how well the need for Community is met. Many of the other needs have not changed in year, but are not well met. These include the needs for Meaning & Purpose, Security and Control.



Strategically we have chosen to focus on a few areas in which we will aim to meet some of that demand and enable the population of Suffolk to maintain good mental health. We will:

- continue to provide safe, effective, clinically compliant services, across the mental health continuum, that enable people to make a life that works, and provide excellent value for money for those who fund them
- Re-tender for (and win) Coastal housing contract which will definitely be up this year
- Deliver other housing contracts safely
- Work with the team, commissioners and clients to transform Waves to provide an expanded service for people with Borderline Personality Disorder in Suffolk, re-securing the contract beyond the end of the financial year
- Expand GreenCare, developing an allotment site in either Felixstowe or Stowmarket, and work to increase numbers of people accessing the existing sites
- Pitch to deliver a new public sector-funded services that fit with our aims and will return on any investment needed. We will do this in partnership with others where we can
- Explore the potential to work with NSFT on Talking Therapies (IAPT) activities beyond counselling (eg, Suffolk Work Well, waiting list support, etc)

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods (continued)

- Explore potential to expand services in Children, Families and Young People (CFYP), expanding from focusing mostly on schools to include other organisations that support young people and families, and potentially specialist counselling for teachers
- Expand training products for individuals, utilising our ENR training team
- Grow our counselling services through development of new skills in the team, exploring opportunities to meet the increased demand for these services
- build on existing partnerships with other charities, create new ones, and continue to provide training to as many VCSE partners
- constantly evaluate, review and refine our services to ensure they are of the highest possible quality.

Strategic Report

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 has been omitted.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. 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 of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditors

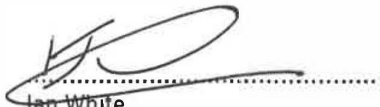
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, BW Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Ian White
Chair of Trustees
Date: 31 July 2024

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK MIND

Opinion

We have audited the financial statements of Suffolk Mind (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

SUFFOLK MIND
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK MIND (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our 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' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK MIND (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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 objectives of our audit in respect of fraud are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both the management and those charged with governance of the charitable company.

Due to the field in which the charitable company operates, we identified the areas most likely to have a direct material impact on the financial statements as compliance with UK accounting standards, the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. In addition, we considered the provisions of other laws and regulations which, whilst not having a direct impact on the financial statements, are fundamental to the charitable company's ability to operate including care quality commission regulations, health and safety, employment law and compliance with various other regulations relevant to the operation of the charitable company.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities including fraud and non-compliance with laws and regulations, included the following:

- Enquiry with management about any actual or potential litigations and claims against the charity;
- Enquiry with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing legal and professional fees for indicators of undisclosed legal proceedings;
- Reviewing the latest Care Quality Commission Inspection report;
- Reviewing the latest MIND national report;
- Reviewing Board meeting minutes;
- Reviewing the Risk Register;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Assessing the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance; and
- Auditing the risk of management override of controls, including through testing of journal entries and other adjustments for appropriateness.

SUFFOLK MIND
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK MIND (CONTINUED)

Due to 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Joanne Fox BA FCA (Senior statutory auditor)
for and on behalf of
BW Audit Limited
Chartered Accountants
Statutory Auditors
54 Thorpe Road
Norwich
Norfolk
NR1 1RY

Date: 19 August 2024

BW Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

SUFFOLK MIND
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	237,309	36,422	273,731	406,291
Charitable activities	4	2,937,553	566,014	3,503,567	3,327,633
Investments	5	17,888	-	17,888	7,799
Other income	6	41,269	-	41,269	40,094
Total income		3,234,019	602,436	3,836,455	3,781,817
Expenditure on:					
Charitable activities	7	3,192,760	574,314	3,767,074	3,889,247
Total expenditure		3,192,760	574,314	3,767,074	3,889,247
Net income/(expenditure) before net gains on investments					
		41,259	28,122	69,381	(107,430)
Net gains on investments		36,167	-	36,167	-
Net movement in funds		77,426	28,122	105,548	(107,430)
Reconciliation of funds:					
Total funds brought forward		1,502,927	-	1,502,927	1,610,357
Net movement in funds		77,426	28,122	105,548	(107,430)
Total funds carried forward		1,580,353	28,122	1,608,475	1,502,927

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 23 to 45 form part of these financial statements.

SUFFOLK MIND
(A company limited by guarantee)
REGISTERED NUMBER: 02611510

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	11	88,521	119,558
Tangible assets	12	207,933	211,213
Investments	13	1	1
		296,455	330,772
Current assets			
Debtors	14	239,441	344,626
Investments	15	263,586	746,748
Cash at bank and in hand		1,163,609	684,959
		1,666,636	1,776,333
Creditors: amounts falling due within one year	16	(354,616)	(604,178)
Net current assets		1,312,020	1,172,155
Total net assets		1,608,475	1,502,927
Charity funds			
Restricted funds	17	28,122	-
Unrestricted funds	17	1,580,353	1,502,927
Total funds		1,608,475	1,502,927

SUFFOLK MIND
(A company limited by guarantee)
REGISTERED NUMBER: 02611510

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Ian White
Chair of Trustees
Date: 31 July 2024

The notes on pages 23 to 45 form part of these financial statements.

SUFFOLK MIND
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024	<i>As restated</i>
	£	2023
		£
Cash flows from operating activities		
Net cash used in operating activities	(58,567)	63,007
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	17,888	7,799
Purchase of intangible assets	-	(57,441)
Purchase of tangible fixed assets	-	(4,235)
Proceeds from sale of investments	536,167	-
Transfer (to)/from current asset investments	(16,838)	12,883
Net cash provided by/(used in) investing activities	537,217	(40,994)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	478,650	22,013
Cash and cash equivalents at the beginning of the year	684,959	662,946
Cash and cash equivalents at the end of the year	1,163,609	684,959
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 23 to 45 form part of these financial statements

SUFFOLK MIND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Suffolk Mind is a registered company (02611510), limited by guarantee incorporated in England and Wales. The company is also a charity, registered with the Charity Commission (1003061) and the Scottish Charity Regulator (OSCR) (SC0052559). The registered office is 26 High Road West, Felixstowe, Suffolk IP11 9JB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Suffolk Mind meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling, which is the functional currency of the company and are rounded to the nearest £.

2.2 Going concern

The Trustees have considered the company's position at the time of signing the financial statements. The Trustees have also considered the company's forecasts.

Based on this, the Trustees have concluded that they have a reasonable expectation that the charitable company will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of signing these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

2.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2.4 Consolidation

The financial statements do not consolidate the results of the charity and its wholly-owned subsidiary Suffolk Mind (Trading) Limited. Suffolk Mind (Trading) Limited is a dormant company and therefore the company has adopted the exemption from preparing consolidated accounts.

SUFFOLK MIND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.5 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grant income (including government grants) is included when the related conditions for the grant have been met.

Donations are credited to the revenue account when received. The charity received the benefit of work carried out by volunteers but no monetary value is placed upon this in the accounts.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.6 Expenditure

Expenditure is recognised on an accruals basis once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

All expenditure is accounted for on an accruals basis. Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets. Where costs relate to more than one functional costs category, they have been apportioned as a percentage of staff employed on the relevant service.

SUFFOLK MIND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.8 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.9 Pensions

The company contributes to the charity's stakeholder pension scheme and the multi-employer pension schemes of the National Health Service (for those staff members previously employed by the National Health Service). Details of these contributions are given in note 23.

2.10 Intangible assets and amortisation

Intangible assets costing £3,000 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software and website - 20 % straight line

2.11 Tangible fixed assets and depreciation

Tangible fixed assets costing £3,000 or more are capitalised. Properties are valued at cost, or at open market valuation at the time of receipt when acquired without consideration.

SUFFOLK MIND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.11 Tangible fixed assets and depreciation (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives on the following bases:

Freehold property (including improvements)	- No depreciation is provided where, in the opinion of the Trustees, the estimated residual value is in excess of the net book value
Long-term leasehold property	- over the life of the lease
Motor vehicles	- over 7 years straight line
Fixtures and fittings	- over 3 to 5 years straight line

2.12 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

Current asset investments are deposit accounts and are a form of financial instrument recognised at fair value.

2.13 Debtors

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

2.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.15 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.16 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 value and subsequently measured at their settlement value.

SUFFOLK MIND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	237,301	36,422	273,723
Legacies	8	-	8
	237,309	36,422	273,731
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	200,633	6,658	207,291
Legacies	199,000	-	199,000
	399,633	6,658	406,291

SUFFOLK MIND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Housing Services	2,052,097	32,946	2,085,043
Courses & workshops	73,190	173,604	246,794
Qu'ran & emotional health education	434	-	434
Healthy Mind Counselling	88,951	160,268	249,219
Volunteering / Suffolk Advice, Guidance & Emotional Support	-	28,435	28,435
Suffolk Night Owls	173,065	-	173,065
Workplace Wellbeing	132,825	47,560	180,385
Green Care	-	2,500	2,500
Personality Disorder Services	186,052	2,498	188,550
Suffolk Work Well	-	71,412	71,412
Children & Young People	30,797	16,099	46,896
Eating Recovery	145,376	-	145,376
Support Services	49,545	21,317	70,862
NHS Services	-	-	-
Training	5,221	-	5,221
Reception	-	9,375	9,375
	<u>2,937,553</u>	<u>566,014</u>	<u>3,503,567</u>

SUFFOLK MIND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Income from charitable activities (continued)

	<i>As restated</i> <i>Unrestricted</i> <i>funds</i> 2023 £	<i>As restated</i> <i>Restricted</i> <i>funds</i> 2023 £	<i>As restated</i> <i>Total</i> <i>funds</i> 2023 £
Housing Services	1,909,418	4,116	1,913,534
Courses & workshops	-	33,092	33,092
Qu'ran & emotional health education	121	-	121
Healthy Mind Counselling	138,217	67,592	205,809
Volunteering / Suffolk Advice, Guidance & Emotional Support	557	27,207	27,764
Suffolk Night Owls	170,000	-	170,000
Workplace Wellbeing	114,535	12,100	126,635
Green Care	-	12,558	12,558
Personality Disorder Services	164,000	-	164,000
Suffolk Work Well	-	95,420	95,420
Children & Young People	44,557	17,621	62,178
Eating Recovery	62,841	-	62,841
Support Services	6,000	212,921	218,921
NHS Services	131,242	-	131,242
Connect	49,250	-	49,250
Training	53,869	-	53,869
Reception	-	399	399
	<u>2,844,607</u>	<u>483,026</u>	<u>3,327,633</u>

Comparatives have been restated to reflect the allocation between activities and funds in line with disclosure in the prior year SOFA.

SUFFOLK MIND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment income	17,888	17,888	7,799

In 2023, all investment income was unrestricted.

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other income	41,269	41,269	40,094

In 2023, all other income was unrestricted.

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Contracts and grants for the provision of services	2,471,949	1,295,125	3,767,074

SUFFOLK MIND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly</i>	<i>Support costs</i>	<i>Total funds</i>
	<i>2023</i>	<i>2023</i>	<i>2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Contracts and grants for the provision of services	2,463,832	1,425,415	3,889,247

Analysis of direct costs

	<i>Activities 2024</i>	<i>Total funds 2024</i>	<i>Total funds 2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Wages and salaries	1,638,261	1,638,261	1,668,830
Depreciation	26,534	26,534	22,549
Training	9,931	9,931	15,159
Other staff costs	215,237	215,237	196,609
Maintenance, furniture and equipment	53,905	53,905	50,873
Rent, rates and utilities	352,962	352,962	309,727
User related costs	26,217	26,217	26,641
General administration	148,902	148,902	173,444
	2,471,949	2,471,949	2,463,832

Other staff costs include: agency staff; travel; recruitment; and other staff related expenditure.

Maintenance, furniture and equipment include: furniture and equipment costs; servicing; and cleaning expenditure.

Rent, rates and utilities include: heat; light; water; telephone; rent; rates; and maintenance charges from Housing Associations.

User related costs include: catering; residents' welfare; activity expenses; and vehicle running costs.

General administration includes: printing; postage; stationery; professional fees; insurance; services development; IT costs; and bank charges.

SUFFOLK MIND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Wages and salaries	861,109	861,109	962,886
Depreciation	7,783	7,783	10,096
Training	8,952	8,952	13,470
Other staff costs	87,222	87,222	81,428
Maintenance, furniture and equipment	22,954	22,954	20,328
Rent, rates and utilities	50,770	50,770	54,100
User related costs	4,804	4,804	2,473
General administration	215,755	215,755	252,631
Governance costs - other	17,623	17,623	11,825
Governance costs - staff costs	18,153	18,153	16,178
	1,295,125	1,295,125	1,425,415

Other staff costs include: agency staff; travel; recruitment; and other staff related expenditure.

Maintenance, furniture and equipment include: furniture and equipment costs; servicing; and cleaning expenditure.

Rent, rates and utilities include: heat; light; water; telephone; rent; and rates.

User related costs include: catering; and activity expenses.

General administration includes: printing; postage; stationery; professional fees; insurance; services development; IT costs; and bank charges.

Governance costs include: auditors' remuneration; insurance; Trustee expenses and training; and Company Secretarial.

SUFFOLK MIND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Auditors' remuneration

	2024	2023
	£	£
Fees payable to the company's auditor for the audit of the company's annual accounts	10,800	10,000
	<u>10,800</u>	<u>10,000</u>

9. Staff costs

	2024	2023
	£	£
Wages and salaries	2,253,322	2,349,875
Social security costs	188,447	204,038
Operating costs of defined benefit pension schemes	75,754	77,803
	<u>2,517,523</u>	<u>2,631,716</u>

The average number of persons employed by the company during the year was as follows:

	2024	2023
	No.	No.
Average number of employees	109	117
	<u>109</u>	<u>117</u>

The average monthly number of employees during the year expressed as full-time equivalents was as follows (including casual and part-time staff):

	2024	2023
	No.	No.
Average number of employees	72	76
	<u>72</u>	<u>76</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	No.	No.
In the band £70,001 - £80,000	1	1

The key management personnel of the charity comprises the Trustees, the Chief Executive Officer, the Head of Education and Training, the Head of Operations, the Head of Support Services and the Head of Community Services. The total employee benefits of the key management personnel of the charity were £293,442 (2023: £345,836).

SUFFOLK MIND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, travel expenses totalling £12 were reimbursed or paid directly to 1 Trustee (2023 - £48 to 2 Trustees). A further £50 (2023 - £Nil) was paid to a third party for trustee training.

11. Intangible assets

	Computer software £
Cost	
At 1 April 2023	154,930
At 31 March 2024	<u>154,930</u>
Amortisation	
At 1 April 2023	35,372
Charge for the year	31,037
At 31 March 2024	<u>66,409</u>
Net book value	
At 31 March 2024	<u>88,521</u>
At 31 March 2023	<u>119,558</u>

SUFFOLK MIND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2023	303,218	72,284	9,247	278,594	663,343
Disposals	-	-	(4,995)	(61,056)	(66,051)
At 31 March 2024	<u>303,218</u>	<u>72,284</u>	<u>4,252</u>	<u>217,538</u>	<u>597,292</u>
Depreciation					
At 1 April 2023	101,853	72,284	9,247	268,746	452,130
Charge for the year	-	-	-	3,280	3,280
On disposals	-	-	(4,995)	(61,056)	(66,051)
At 31 March 2024	<u>101,853</u>	<u>72,284</u>	<u>4,252</u>	<u>210,970</u>	<u>389,359</u>
Net book value					
At 31 March 2024	<u>201,365</u>	<u>-</u>	<u>-</u>	<u>6,568</u>	<u>207,933</u>
At 31 March 2023	<u>201,365</u>	<u>-</u>	<u>-</u>	<u>9,848</u>	<u>211,213</u>

SUFFOLK MIND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2023	1
At 31 March 2024	<u>1</u>
Net book value	
At 31 March 2024	1
At 31 March 2023	<u>1</u>

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Holding
Suffolk Mind (Trading) Limited	03222021	100%

The financial results of the subsidiary for the year were:

Name	Net assets £
Suffolk Mind (Trading) Limited	1

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	116,856	194,114
Other debtors	5,570	51,993
Prepayments and accrued income	117,015	98,519
	239,441	344,626
	239,441	344,626

15. Current asset investments

	2024	2023
	£	£
Deposit accounts	263,586	746,748
	263,586	746,748
	263,586	746,748

16. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	97,572	81,919
Other taxation and social security	42,468	45,381
Other creditors	32,360	13,730
Accruals and deferred income	182,216	463,148
	354,616	604,178
	354,616	604,178

	2024	2023
	£	£
Deferred income at 1 April 2023	432,252	174,097
Resources deferred during the year	94,042	409,871
Amounts released from previous periods	(421,543)	(151,716)
	104,751	432,252
	104,751	432,252

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Service Income Protection	1,041,000	-	-	49,000	-	1,090,000
Lease Provision	75,000	-	-	(30,000)	-	45,000
Organisational Development fund	60,000	-	-	-	-	60,000
Building maintenance, furniture & equipment replacement fund	72,000	-	-	-	-	72,000
Asset replacement fund	60,000	-	-	-	-	60,000
	<u>1,308,000</u>	<u>-</u>	<u>-</u>	<u>19,000</u>	<u>-</u>	<u>1,327,000</u>
General funds						
General Funds	<u>194,927</u>	<u>3,234,019</u>	<u>(3,192,760)</u>	<u>(19,000)</u>	<u>36,167</u>	<u>253,353</u>
Total Unrestricted funds	<u>1,502,927</u>	<u>3,234,019</u>	<u>(3,192,760)</u>	<u>-</u>	<u>36,167</u>	<u>1,580,353</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Restricted funds						
Housing	-	1,804	(1,804)	-	-	-
Research and evaluation	-	20,547	(20,547)	-	-	-
Fundraising	-	770	(770)	-	-	-
Healthy Mind Counselling	-	163,524	(163,524)	-	-	-
Community Services / SAGES	-	202,039	(202,039)	-	-	-
Workplace Wellbeing / Training	-	47,560	(47,560)	-	-	-
Suffolk Work Well	-	71,412	(71,412)	-	-	-
Children Families & Young People	-	46,087	(17,965)	-	-	28,122
Green Project	-	5,628	(5,628)	-	-	-
Waves	-	2,498	(2,498)	-	-	-
Buildings	-	31,192	(31,192)	-	-	-
Reception	-	9,375	(9,375)	-	-	-
	-	602,436	(574,314)	-	-	28,122
Total of funds	1,502,927	3,836,455	(3,767,074)	-	36,167	1,608,475

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

Transfers

£19,000 was transferred to designated funds from unrestricted funds in the year.

Unrestricted funds

Service Income Protection: the designated funds set aside representing three months' operating expenditure to ensure continuity in the event of funding cuts. This was increased by £49,000 in the year to reflect the increase in operating expenditure.

Lease Provision: this designated fund represents the operating lease commitment for the property at Bury St Edmunds, up to the break clause. This was reduced by £30,000 in the year to reflect 18 months at £2,500 per month.

Organisational development fund: the designated funds available and expected to be needed to support Suffolk Mind's strategy.

Building maintenance, furniture and equipment replacement fund: the designated funds available to ensure that the charity is able to repair and replace items as required.

Asset replacement fund: the designated funds available to replace significant assets as required.

Restricted funds

Healthy Mind Counselling: the funding available for the provision of healthy mind counselling.

Community Services/Suffolk Advice, Guidance and Emotional Support: the funding available from partnerships agreements with Suffolk Libraries and Suffolk Family Carers, for the provision of information, advice, guidance and emotional support for mental health and wellbeing in Suffolk.

Workplace Wellbeing: the funding available for the provision of workplace wellbeing services.

Suffolk Work Well: the funding available from the Big Lottery Fund to provide proactive and emotional support to individuals and ensure that people with mental health problems who want to remain in paid / voluntary employment receive appropriate support.

Children & Young People: the funding available for the provision of community services to children and young people.

Green Project: the funding available for the provision of Green Care Services.

Research and evaluation: the funding available for projects relating to our emotional needs audit.

WAVES: the funding available to help with the provision of our WAVES service which helps support those with Borderline Personality Disorder

Buildings: the funding available from National Mind to support with utilities costs across our offices.

Reception: the funding available to support staff costs at the University of Suffolk.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Service Income Protection	1,000,000	-	-	41,000	1,041,000
Lease Provision	105,000	-	-	(30,000)	75,000
Organisational Development fund	60,000	-	-	-	60,000
Building maintenance, furniture & equipment replacement fund	72,000	-	-	-	72,000
Asset replacement fund	160,000	-	-	(100,000)	60,000
	<u>1,397,000</u>	<u>-</u>	<u>-</u>	<u>(89,000)</u>	<u>1,308,000</u>
General funds					
General Funds	208,357	3,292,133	(3,394,563)	89,000	194,927
Total Unrestricted funds	<u>1,605,357</u>	<u>3,292,133</u>	<u>(3,394,563)</u>	<u>-</u>	<u>1,502,927</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£
Restricted funds					
Housing COVID grants	-	4,116	(4,116)	-	-
Research and Evaluation	-	213,089	(213,089)	-	-
Fundraising (Time to Talk)	-	230	(230)	-	-
Healthy Mind Counselling	-	68,092	(68,092)	-	-
Community Services/SAGES	-	60,299	(60,299)	-	-
Workplace Wellbeing/Training	-	12,100	(12,100)	-	-
Suffolk Work Well	-	95,420	(95,420)	-	-
Children & Young People	5,000	17,621	(22,621)	-	-
Green Project	-	18,717	(18,717)	-	-
	<u>5,000</u>	<u>489,684</u>	<u>(494,684)</u>	<u>-</u>	<u>-</u>
Total of funds	<u><u>1,610,357</u></u>	<u><u>3,781,817</u></u>	<u><u>(3,889,247)</u></u>	<u><u>-</u></u>	<u><u>1,502,927</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	207,933	-	207,933
Intangible fixed assets	88,521	-	88,521
Fixed asset investments	1	-	1
Current assets	1,638,514	28,122	1,666,636
Creditors due within one year	(354,616)	-	(354,616)
Total	1,580,353	28,122	1,608,475

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	211,213	211,213
Intangible fixed assets	119,558	119,558
Fixed asset investments	1	1
Current assets	1,776,333	1,776,333
Creditors due within one year	(604,178)	(604,178)
Total	1,502,927	1,502,927

SUFFOLK MIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2024	<i>As restated</i>
	£	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	105,548	(107,430)
Adjustments for:		
Depreciation and amortisation charges	34,317	32,645
Gains/(losses) on investments	(36,167)	-
Dividends, interests and rents from investments	(17,888)	(7,799)
Decrease/(increase) in debtors	105,185	(35,586)
Increase/(decrease) in creditors	(249,562)	181,177
Net cash provided by/(used in) operating activities	<u>(58,567)</u>	<u>63,007</u>

20. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	1,163,609	684,959
Total cash and cash equivalents	<u>1,163,609</u>	<u>684,959</u>

21. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	684,959	478,650	1,163,609
Liquid investments	746,748	(483,162)	263,586
	<u>1,431,707</u>	<u>(4,512)</u>	<u>1,427,195</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. Capital commitments

	2024	2023
	£	£
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	25,000	-

23. Pension commitments

The charity contributes to the company's stakeholder pension scheme, the assets of which are held in independently administered funds. Total contributions to the pension scheme during the year are disclosed in note 9.

The company also participates in a multi-employer pension scheme for staff who were previously employed by the National Health Service. The pension liability is the responsibility of the National Health Service Pension Scheme. As a result it is not possible to identify the assets and liabilities of the scheme which are attributable to the company.

At the year end, total pension contributions of £13,801 (2023: £13,730) were outstanding.

24. Operating lease commitments

At 31 March 2024 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	26,260	28,024
Later than 1 year and not later than 5 years	10,417	38,760

25. Related party transactions

The company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the company at 31 March 2024.