
NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 MARCH 2020

Trustees	Louise Jordan-Hall, Chair John Allton-Jones, Vice Chair Stephen Bazire Nick Francis, Treasurer Edward Fraser Graham Goodwin Barry Hobbs Kevin James Chris Rees Sue Ryan Jumara Stone Janice Warford Daniel Williams
Company registered number	05729028
Charity registered number	1118449
Registered office	50 Sale Road Norwich Norfolk NR7 9TP
Company secretary	Janice Warford
Chief executive officer	Peter Boczko (interim from 11 January 2021) Philip Eke (to 8 January 2021)
Independent auditors	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	National Westminster Bank 45 London Street Norwich Norfolk NR2 1HX
Solicitors	Spire Solicitors Holland Court The Close Norwich Norfolk NR1 4DJ

NORFOLK AND WAVENEY MIND
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TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 MARCH 2020

The Trustees present their report and the audited financial statements for the 9 months ended 31 March 2020. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm the Annual Report and financial statements of the company comply with the 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 (FRS 102) (second edition – October 2019 effective 1 January 2019).

Since the Company qualifies as small under section 38 of the Companies Act 2006, the Company Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

AIMS, OBJECTIVES AND ACTIVITIES

We believe no one should have to face a mental health problem alone. We work to reduce the stigma associated with mental health, support people in their recovery and champion better services for all. We believe that with the right support and resources everybody can create a life that feels meaningful irrespective of the presence of symptoms.

Norfolk and Waveney Mind is a local Mind mental health charity offering an extensive range of support, advice, and information to communities in Norfolk and Waveney. The nine-month period to 31 March 2020 is the first period of the enlarged organisation, which was formed on 1 July 2019 by the merger of the three predecessor local Mind charities – Norwich and Central Norfolk Mind, Great Yarmouth and Waveney Mind and West Norfolk Mind. Initially, the Board of Trustees comprised trustees from each of the three predecessor organisations, and has been strengthened recently by the appointment of new trustees.

The purpose and objects of the charity is 'to promote the preservation and the safeguarding of mental health and the relief of persons suffering from mental disorder'. We promote well-being and work to reduce poor mental health and the stigma associated with it. We support people in their recovery and champion better services for everyone.

We seek to meet these purposes by undertaking a wide range of non-clinical mental health activities within Norfolk and Waveney, including direct therapeutic support of individuals, advice and signposting, and campaigning to reduce the stigma of mental health and to raise awareness of mental health issues. We deliver support to individuals through more than 40 different community-based projects and we highlight some of our newer and innovative projects later in this Report. Much of our work comprises delivering contractual services for NHS and local authority commissioning organisations. Our main contractual services include:

Wellbeing	Delivering support (in person and by telephone), advice, specialist services, and counselling in partnership with NHS Norfolk and Suffolk Foundation Trust. In the period, income from this contract was £1,808,082.
Norfolk Integrated Housing and Community Support Service	Supporting adults with severe and enduring mental health needs, both in supported living and in the community. This work is undertaken in partnership with Together and St Martins, and commissioned by Norfolk County Council. In the period, income from this contract was £744,687.
Omnia	Our residential unit supporting up to 15 people with their recovery, commissioned by Norfolk County Council. In the period, income from this contract was £419,050.

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Our ambition is that no one should have to face poor mental health alone and that with the right support and resources anybody can create a life that feels meaningful. We focus on developing services which deliver:

- Community Wellbeing,
- Crisis Resolution, and
- Preventive practices.

By delivering these services, we support the mental health and well-being of people in Norfolk and Waveney, and thus meet the purposes and objectives of the charity.

Public Benefit Statement

The Trustees have carefully considered the public benefit requirements established by the Charity Commission. We consider that the services we delivered and our achievements in 2019/20, combined with our ongoing plans demonstrates how our work meets our charitable objective of promoting the preservation and the safeguarding of mental health and the relief of persons suffering from mental disorder. We ensure that activities comply with the objects of the charity, and support the needs of its beneficiaries.

In addition to the contracted services we provide on behalf of commissioners, we deliver a varied range of services which are in part funded from the generosity of public donations. These include social development and activity groups, low-cost counselling, and Mindfulness courses.

Many of our activities are supported and delivered by volunteers, who make essential and significant contributions to improving the lives of beneficiaries. Many of our beneficiaries become volunteers; enhancing their own recovery, and using their experiences to support others. We are grateful for their work.

ACHIEVEMENTS AND PERFORMANCE

Trustees, executives, managers, and staff have worked closely together since 1 July 2019 to continue building our services. Our larger single voice, aligned with the Norfolk Strategic Transformation Partnership area, brings more opportunities to improve services to our beneficiaries and a stronger voice to advocate and lobby for a change in how mental health services are provided across Norfolk and Waveney.

During 2019/20 we have worked to coordinate and improve how we work, improving and refining our operations and administration to create synergies from the merger, which in turn allow us to deliver our larger services, innovate, and develop our relationship and partnerships within the broader sector.

The charity is developing a Balanced Scorecard which will measure our performance against the standards agreed in our service and commissioned contracts. This will use a People/Quality/Velocity/Cost methodology to provide a balanced view of all activities. To support, that we have launched a business stabilisation project which will deliver the required focus and rigour to key business functions of leadership, operations, people, finance, and business development. Our developed programme framework will be deployed to ensure we create a standard approach to our business development opportunities and in turn maximise the opportunity for success.

During 2019/20, we have developed a number of innovative new services, which complement and enhance existing provision, and allow us to support more people with impaired mental health. These new services include:

Routes	The Individual Placement and Support service helps people, who are known to local Community Mental Health Teams, and suffer with significant mental health conditions, into paid employment.
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Living Well Connectors	A partnership project with DIAL Great Yarmouth, meeting the needs of adults not supported by secondary care statutory services, within the Great Yarmouth and Waveney GP practices population. A practical and emotional support service, offering face to face, telephone or virtual support helping people manage loneliness and social isolation. Signposting, information, guidance, support as well as hands on, face to face, practical support, within GP surgeries, covering a wide range of issues.
Breathing Spaces	Breathing Space is a community engagement project that primarily supports customers of Orbit Housing Association who are experiencing mental health issues.

Many members of the public, and local businesses and organisations, continue to support use with their generosity. Donations for the nine months totalled £225,964, representing some 4% of total income and these funds directly support the delivery of our services. Activities supporting this success include music festivals, sky diving, running groups, quizzes, and many other events. We are grateful for the efforts of our donors and fundraisers.

We would like to record our thanks to our management and staff team, whose commitment to service users often goes way beyond what we are entitled to expect from them. We are also grateful for the support we receive from our volunteers and the local community. Since the beginning of the pandemic, our staff have responded with courage and resilience, finding innovative and flexible ways to support our service users. Most of our services have continued at similar levels to pre-pandemic, whilst the demand for other services – notably the telephone support helpline – have experienced significantly increased demand. We are proud we were able to respond to the needs of local people, and proud of the way staff and volunteers responded.

Organisational Fitness

During the period we have continued to upgrade our Information Systems recognising that many of our organisational processes needed to be improved to enhance organisational fitness within our increasingly competitive environment. Work has continued on the development of bespoke client management systems for all of our major services.

We have also continued to invest in up-to-date equipment and software to promote and take full advantage of the benefits of mobile working whilst also increasing IT system security and resilience.

Volunteers

Norfolk and Waveney Mind know that volunteers add value to what we do in many different ways. Volunteers bring vital experience, knowledge and skills to the organisation. They champion our vision and values, and help us to ensure that the voices of people with lived experience are at the core of everything we do.

Volunteers are a key part of Norfolk and Waveney Mind's invaluable network of supporters; serving as ambassadors for the organisation as well as being likely donors and possible future employees. We are developing volunteering to ensure that volunteering at Norfolk and Waveney Mind is a meaningful experience for everyone involved, and we will continuously develop and offer further opportunities for volunteers at Norfolk and Waveney Mind.

Developing volunteering is about harnessing the potential of involving more of our most engaged supporters in the delivery of Norfolk and Waveney Mind's work. We are an ambitious charity and we will need all the help and support we can get to deliver our mission. In a time of uncertainty for the charity sector and with changes to the funding environment, investing in and growing volunteering can help us to build capacity as an organisation, ensuring that we are able to reach our ambitious goals.

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FINANCIAL REVIEW

Our total income for this period was £5,804,390 (2019 - £6,644,899) and our expenditure was £5,806,889 (£6,609,499). There was a deficit in the period of £16,746 (2019 – surplus of £48,066) on unrestricted funds and a surplus of £13,558 (2019 – £1,026) on restricted funds. This was a satisfactory financial outcome; the deficit on unrestricted funds is modest in comparison to overall income and expenditure levels, and was within budgetary expectations. The charity has adequate reserves and cash resources to accommodate this outcome.

The period covered by these accounts is nine months, and on a like for like basis when compared to the previous year, both income from, and expenditure on, charitable activities have increased by some 15%. This represents expected and planned changes in activity levels in our main contracts, together with the impact of new services developed in the period.

At the end of the period the unrestricted reserves were £3,321,535 (2019 - £3,338,281) and the restricted funds were £282,907 (2019 - £269,349).

During the period, our principal funding sources were as follows:

NHS (from Norfolk and Suffolk Foundation Trust and Commissioners)	£4.0 million
Norfolk County Council	£0.8 million

Reserves Policy

The Board of Norfolk and Waveney Mind is aware of the need to secure its viability for as long as we are needed to help the people of Norfolk and Waveney maximise their mental wellbeing. We do this by retaining, when it can be afforded, some of our current income as reserves against future uncertainties and to provide a fund for future investment in services and our assets.

In addition, some reserves are to provide voluntary services for which we do not receive any specific funding, and we have designated part of our reserves to be spent on rejuvenating the Norwich premises.

At 31 March 2020 we considered a desired level of reserves to be £1,860,000. At that date, the Unrestricted Reserves amounted to £3,321,535, of which £1,168,828 was designated in accordance with the above. This leaves £2,152,707, which is in excess of the reserves target. Free reserves (i.e., those not designated and immediately available, without needing to sell assets in order to realise) stand at £1,327,863, which leaves a shortfall of £532,137 against the reserves policy target. The trustees and management team are currently reviewing both the reserves policy and the designated funds, with a view to ensuring that both are fit to meet the needs of the organisation.

Covid-19

We prepared this annual report at a time when Covid-19 has become established as a global pandemic and it reflects advice from the Charities SORP Committee on the implications of Covid-19 control measures and charity financial reporting. The situation continues to develop rapidly for our beneficiaries, service users, staff, and partner organisations. We established a leadership team to develop our operational response to the pandemic, and we are proud to have continued to support people in Norfolk and Waveney; a number of our services have continued face-to-face support whilst complying with high standards of Covid-19 security. Other services have moved to telephone or digital platforms. We have had to suspend only a limited number of interactions with users, and staff, volunteer and users have been creative in finding alternative arrangements so that support and services can be effectively delivered. Working from home was implemented for some staff.

We know that the pandemic has had, and will continue to have, an impact on our financial position, although that is not reflected to any significant degree in these accounts which include only a short period in March 2020 when the pandemic was developing. The primary impact on the finances since the period end has been a reduction in fundraising and donations. It has been possible to maintain the levels of our contractual services with relatively

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limited adverse impact on finances. Since the end of the period covered by this report, we have used the Covid-19 job retention schemes for a small number of retail and cleaning staff, received a grant of £10,000 under the Business Support measures, obtained funding for personal protective equipment for use in Omnia, and secured a Covid-19 related grant of £5,000 from Mind.

The Trustees have reviewed the level of reserves and confirm that they remain sufficient. The Trustees continue to closely monitor the effects of the pandemic on our ongoing financial resilience and our strategic priorities.

We have learnt from our experience of the various changes to how we operate and respond to the pandemic, and this will inform us as we continue through the pandemic and beyond. Home working has in some cases increased the amount of support we offer beneficiaries, and some service users have enjoyed improving outcomes because of the frequency and style of contact and support. Remote working has also strengthened links across the organisation, bringing together staff who are normally geographically dispersed.

Risk Review

The Board monitors the risks to which the charity is exposed through a risk register developed by the leadership. During the period, the risk management process has been updated with risk management being discussed at team, leadership and Board levels, and more work continues to make the risk assessment and reporting process fully effective and embedded across the organisation. Trustees regularly review and monitor the risk register. Beyond managing the Covid-19 pandemic, the key risks which the charity manages, and our response to those risks, are:

- Financial sustainability is required to ensure sufficient funds to deliver services, and budgetary deficits threaten our ability to deliver. The Board monitors the budget on a monthly basis and takes corrective actions in response to deficits.
- As a result of reduced service availability and contact due to Covid-19, users of our service may not recover as effectively as they could. A review of services has been undertaken by the leadership and plans have been put in place to review performance, and adapt delivery, on a monthly basis with quality audits being undertaken on some services.
- As a result of using our services, a user is harmed, resulting in injury to the individual and reputational damage to the charity. The Board, through the Assurance Subcommittee, monitors the Serious Incident performance and how actions, such as CQC investigations are being managed. Safeguarding leads are in place for the reporting of all serious incidents.
- In the event of difficulties working within pandemic conditions, poor staff morale or other reasons, we may be unable to retain and recruit staff resulting in under delivery of services. The leadership are acting in response to staff surveys. Operational HR policies and procedures have been developed to complete the merger of the organizations and to harmonise terms and conditions. The Board is fully aware of the need to do further work in this area.

Norfolk and Waveney Mind has maintained its Investors in People status. We meet the national Mind Quality Standards, following assessment in 2020. A risk assessment of the services provided by the charity was undertaken to assess which services pose the highest risks to the organization.

During 2021, the charity will undertake work to implement an improved management system known as One Mind. This will include a review and refresh of the risk management process.

Going concern

The Trustees consider the charity is a going concern at the date of approval of the accounts. During the period since 31 March 2020, the trustees have decided to continue to fund services in the knowledge that a deficit is likely to arise in the year to 31 March 2021, and that deficit is likely to continue into the following year. In recent years, reserves had been accumulated, and trustees determined it to be appropriate to utilise those reserves to

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continue to deliver services for our beneficiaries, rather than reduce service levels.

The Covid-19 pandemic has had a negative impact on donations in 2020/21, and there has been additional user demand for certain services where the limitations and restrictions of contractual arrangements mean that we cannot always, in the short term, match the demand with adequately funded services.

In the medium to longer term, we will renew or amend contracts to permit us to deliver outstanding service delivery to beneficiaries whilst maintaining value-for-money for the public purse. We work with Commissioners to review present and future contractual arrangements so that contracts reflect the management overheads required to provide safe and robust management of services and contracts.

We are implementing strong budgetary plans which are designed to return the charity to closer to break even in 2021/22. These plans indicate that reserves and resources are adequate to support our operations without significant impact on service delivery levels through into 2022/23.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Structure

The organisation is a charitable company limited by guarantee, incorporated on 3 March 2006, under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, which were last amended on 2 July 2019.

A Board, comprised of Trustees (who are also Directors of the Company but hereafter referred to as Trustees), meets regularly to review performance and to authorise activity and expenditure.

Members of Norfolk and Waveney Mind elect the Board members and Office holders, with vacancies being filled as necessary during the period. We seek to ensure that the Board brings a broad base of skills and experience relevant to current challenges. Where vacancies exist, we recruit by advertising and pro-active invitation. Candidates are selected by the Board after consideration of their skills, interview, and references. The names of Trustees during the period covered by this report and up to the date of the AGM at which this report was adopted are given later in this report.

We are pleased to report that, following a review of the skills and experience of trustees, a recent process to recruit trustees was completed. We welcome the appointments made. The newly appointed trustees will undertake a planned induction process in early 2021, and existing trustees will join them to refresh their skills. A formal programme of board development is in place to maintain and enhance the skills of trustees and to ensure the Board is equipped to lead and develop the charity.

Norfolk and Waveney Mind is affiliated to Mind, the national charity. We adopt their brand, and their strategy informs our own decision making. We follow many of their policies, and we meet their 'Mind Quality Mark' which helps us sustain leading quality standards, delivery, and policy. We have worked closely with colleagues in local Mind charities and with Mind to draw up a new agreement for the Federation, to be adopted from April 2021. The Chair and the CEO roles have active engagement and influence with Mind and where appropriate, sit on national committees.

An Executive Leadership Team carries out the day-to-day management of the organisation and reports directly to the Board. Executive remuneration is set by reference to competitive market analysis, and by bench marking against relevant organisations in the charity/not-for-profit sector taking into account the size and nature of the organisation, and the responsibilities of each post.

The organisation carries out its own human resources, finance, facilities management, IT, and governance management, in-house, with external support when specialist skills are required.

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Environmental Impact

The Board approved an Environmental Policy which strengthens our commitment as an organisation to protecting the environment. Wherever possible the effect on the environment is taken into account within the use of our buildings and our operational procedures and arrangements. Positive measures in place already include the provision of solar panels on our Sale Road premises, the renewal of appliances and building components with those that are energy efficient and the increasing use of technology and e-communications to reduce use of paper and other consumables.

An asset management review is being carried on all our premises in relation to being fit for purpose for service delivery under PIE (Psychologically Informed Environments) principles, as well as sustainability and to meet post Covid-19 requirements. Working arrangements for staff are reviewed to reduce staff travel needs.

Fundraising policy

Norfolk and Waveney Mind is signed up to the Fundraising Regulator's Code of Fundraising Practice and undertakes an annual audit to ensure it is following current fundraising guidance and working practices.

Volunteer fundraisers are given a briefing before they raise funds for Norfolk and Waveney Mind and will also be given annual updates and refreshers.

We take all complaints seriously and see them as an opportunity to learn and improve our services. We have policy and processes in place for handling complaints which are adhered to by all teams across the charity, including fundraising. For the period ending 31 March 2020, the fundraising department received no complaints.

All direct marketing is undertaken by the fundraising department to ensure that it is not unreasonably intrusive or persistent. All marketing material contains clear instructions on how a person can be removed from mailing lists and our database of supporters contains details of contact permissions and preferences.

PLANS FOR THE FUTURE

We continue to build on the strong collaborative partnerships with Norfolk and Suffolk Foundation Trust (NSFT), County Councils and NHS Commissioners, working with them and other mental health providers to build effective service provision to support people across Norfolk and Waveney. As a newly merged charity, we have a stronger voice and enhanced relationship within the Norfolk and Waveney mental health arena, and we are confident this will result in us developing and delivering new and innovative services. In particular, since the end of the period covered by these accounts, we have launched two exciting new services which we believe will make a significant contribution to the reducing the impact of crisis so often encountered by people with poor mental health.

- We have opened Hollytree House – a short stay residential house where people in immediate crisis can stay safely, talk, engage in support, and recover.
- Towards the end of 2020, we have launched REST – the first phase of a new mental health and wellbeing service. Initially support is delivered digitally, but in 2021 the service will move into a central Norwich location to create a hub where users access a personalised package promoting self-care. This service is delivered in close partnership with NSFT and social enterprise café, The Feed. We are confident it will make a significant difference to how we support those who need care.

We have built, adapted and 'flattened' our management structure to dedicate more resource to increasing the engagement and influence of people living with mental health challenges in developing and improving services. This includes extending our executive leadership team to provide a stronger infrastructure to support our growing operations, to lead the charity as we move towards recovery from the most challenging aspects of the pandemic, and to ensure we can respond to the inevitable and rapid growth of demand for services.

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We are determined to deliver support to those whose mental wellbeing has suffered throughout the pandemic. That will mean we shall continue to invest in services by exploring alternative sources of income, alongside our commissioned contracts and our fundraising programme. We intend to always be in a position where we are able to champion new and innovative ways of delivering services to influence commissioners to invest from mainstream funds in the longer term. We shall do that by carefully balancing these demands against our determination to ensure the charity remains financially robust and sustainable.

Our strategic approach is not only to be an innovator and a provider, but also a 'super connector' for partners across our area. During our first 9 months post-merger and during 2020/21 we have built a reputation as the key third sector influencer, and as this grows, we are ensuring that we will expand our delivery services in partnership with others (see REST above). Our new 3-year Strategic Plan launched in December 2020 outlines how this is to be achieved.

With an expanded group of influential Patrons, the development of Local Advisory Groups, the basing of some of our staff within the Primary Care Networks, the building of our cohort of Ambassadors, alongside our Influence and Participation Strategy that puts people with lived experience at the heart of developing new services, this means that the influence we will have in local community developments will be stronger.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Norfolk and Waveney Mind) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Company law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a 'going concern' basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees 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.

Trustees

In accordance with the Articles of Association four Directors (Graham Goodwin, Barry Hobbs, Edward Fraser, and Louise Jordan-Hall) retired by rotation at the Annual General Meeting on 27 January 2021. All four Directors were re-elected.

The Trustees of Norfolk and Waveney Mind during 2019/20 and at the date the Annual Report was adopted (27 January 2021) were:

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	Resignation Date	Appointment Date
Louise Jordan-Hall(Chair)		1 July 2019
John Allton Jones (Vice Chair)		
Steve Bazire		
Peter Boczko (Company Secretary from 1 July 2020 to 25 November 2020)	25 November 2020	1 July 2019
Nick Francis (Treasurer)		
Edward Fraser		1 July 2019
Graham Goodwin		1 July 2019
Barry Hobbs		1 July 2019
Kevin James		27 January 2021
Christine Janner-Burgess	17 December 2019	
Andrew Lane (Company Secretary to 30 June 2020)	30 June 2020	1 July 2019
Chris Rees		1 July 2019
Sue Ryan		27 January 2021
Jumara Stone		27 January 2021
Christine Walsh	7 January 2020 & 12 January 2021	1 July 2019 & 1 October 2020
Janice Warford (Company Secretary from 25 November)		1 July 2019
Daniel Williams		27 January 2021

DISCLOSURE OF INFORMATION TO THE AUDITOR

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 charitable company's auditors are unaware, and
- that Trustee has taken all steps that they ought to have taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

AUDITOR

The auditors, Peters Elworthy & Moore, have indicated their willingness to continue in office and a resolution for their reappointment will be proposed at the forthcoming annual general meeting.

This report was approved by the Trustees on 27 January 2021 and signed on their behalf by:



Louise Jordan-Hall
Chair

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORFOLK AND WAVENEY MIND

OPINION

We have audited the financial statements of Norfolk and Waveney Mind (the 'charity') for the period ended 31 March 2020 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 2020 and of its incoming resources and application of resources, including its income and expenditure for the period 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.

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORFOLK AND WAVENEY MIND
(CONTINUED)

misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to 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.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORFOLK AND WAVENEY MIND
(CONTINUED)

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.

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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.



Jayne Rowe (Senior Statutory Auditor)

for and on behalf of
Peters Elworthy & Moore
Chartered Accountants
Statutory Auditors
Salisbury House

Station Road
Cambridge
CB1 2LA

29 January 2021

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 MARCH 2020**

	Note	Unrestricted funds 9 months ended 31 March 2020 £	Restricted funds 9 months ended 31 March 2020 £	Total funds 9 months ended 31 March 2020 £	Total funds 12 months ended 30 June 2019 £
INCOME FROM:					
Donations and legacies	4	259,565	97,315	356,880	269,517
Charitable activities	5	5,375,422	9,955	5,385,377	6,242,205
Other trading activities	6	54,428	-	54,428	126,018
Investments	7	7,705	-	7,705	7,159
		<u>5,697,120</u>	<u>107,270</u>	<u>5,804,390</u>	<u>6,644,899</u>
EXPENDITURE ON:					
Raising funds	10	223,582	-	223,582	186,216
Charitable activities	8	5,487,833	95,474	5,583,307	6,423,233
		<u>5,711,415</u>	<u>95,474</u>	<u>5,806,889</u>	<u>6,609,449</u>
NET (EXPENDITURE)/INCOME					
		<u>(14,295)</u>	<u>11,796</u>	<u>(2,499)</u>	<u>35,450</u>
Transfers between funds	18	(1,762)	1,762	-	-
NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED (LOSSES)/GAINS					
		<u>(16,057)</u>	<u>13,558</u>	<u>(2,499)</u>	<u>35,450</u>
OTHER RECOGNISED (LOSSES)/GAINS:					
Actuarial (losses)/gains on defined benefit pension schemes	24	(689)	-	(689)	13,642
		<u>(16,746)</u>	<u>13,558</u>	<u>(3,188)</u>	<u>49,092</u>
NET MOVEMENT IN FUNDS					
RECONCILIATION OF FUNDS:					
Total funds brought forward		3,338,281	269,349	3,607,630	3,558,538
Net movement in funds		(16,746)	13,558	(3,188)	49,092
		<u>3,321,535</u>	<u>282,907</u>	<u>3,604,442</u>	<u>3,607,630</u>
TOTAL FUNDS CARRIED FORWARD					

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 18 to 46 form part of these financial statements.

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05729028

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	31 March 2020 £	30 June 2019 £
FIXED ASSETS			
Tangible assets	14	824,344	816,279
		<u>824,344</u>	<u>816,279</u>
CURRENT ASSETS			
Debtors	15	1,591,149	1,181,992
Cash at bank and in hand		1,636,669	2,134,654
		<u>3,227,818</u>	<u>3,316,646</u>
Creditors: amounts falling due within one year	16	(401,533)	(471,209)
NET CURRENT ASSETS		2,826,285	2,845,437
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,650,629</u>	<u>3,661,716</u>
Defined benefit pension scheme liability	24	(46,187)	(54,086)
TOTAL NET ASSETS		<u>3,604,442</u>	<u>3,607,630</u>
CHARITY FUNDS			
Restricted funds	18	282,907	269,349
Unrestricted funds			
Unrestricted funds excluding pension asset	18	3,367,722	3,392,367
Pension reserve	18	(46,187)	(54,086)
Total unrestricted funds	18	<u>3,321,535</u>	<u>3,338,281</u>
TOTAL FUNDS		<u>3,604,442</u>	<u>3,607,630</u>

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.

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05729028

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

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



Louise Jordan-Hall
Chair

Date: 27 January 2021

The notes on pages 18 to 46 form part of these financial statements.

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2020

	Note	9 months ended 31 March 2020 £	12 months ended 30 June 2019 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	20	(464,428)	(45,087)
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		3,228	7,159
Proceeds from the sale of tangible fixed assets		-	214,348
Purchase of tangible fixed assets		(36,785)	(21,201)
NET CASH (USED IN)/PROVIDED BY INVESTING ACTIVITIES		(33,557)	200,306
CHANGE IN CASH AND CASH EQUIVALENTS IN THE PERIOD		(497,985)	155,219
Cash and cash equivalents at the beginning of the period		2,134,654	1,979,435
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	21	1,636,669	2,134,654

The notes on pages 18 to 46 form part of these financial statements

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

1. GENERAL INFORMATION

Norfolk and Waveney Mind is a company limited by guarantee, incorporated in England and Wales and a registered charity. 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 company.

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) (second edition - October 2019) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity merged with two other charities on 1 July 2019 - Great Yarmouth and Waveney Mind and West Norfolk Mind. Norfolk and Waveney Mind have followed the guidance in the Charities SORP (FRS 102) (second edition - October 2019) (effective 1 January 2019) and applied merger accounting to the results for the period ended 31 March 2020. As such the prior year comparatives are prepared on the basis that the merged structure has always been in place.

The use of merger accounting represents a true and fair override to the accounting standard as the Charity is a company limited by guarantee and company law does not enable merger accounting to be applied. In drawing their conclusion, the Trustees have referred to FRS 102 Appendix III which specifically refers to the use of merger accounting by public benefit entities. They have concluded that the use of acquisition accounting would not give a true and fair view of the substance of the merger arrangement and therefore true and fair override is required and merger accounting has been adopted.

Norfolk and Waveney 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.

2.2 GOING CONCERN

The Trustees have considered the Charity's position at the time of signing the financial statements, in particular considering the impact of the coronavirus pandemic on its activities and future income. Forecasts have been prepared for the period to March 2022.

Based on their review of the forecasts and the current reserves, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.3 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 Charity 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 Charity 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.

2.4 INCOME

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donations are recognised when received. The charity received the benefit of work carried out by volunteers but no monetary value is placed upon this in the financial statements.

2.5 EXPENDITURE

Expenditure is recognised 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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.6 INTEREST RECEIVABLE

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

2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method except for office equipment (see below).

Depreciation is provided on the following bases:

Freehold property	- 50 years
Long-term leasehold property	- over the period of the lease
Fixtures and fittings	- 5 years
Office equipment	- 25% reducing balance

2.8 STOCKS

Donated items of stock for resale or distribution are not included in the financial statements until they are sold or distributed because the Trustees consider it impractical to be able to assess the amount of donated stock as there are no systems in place to record these items until they are sold and undertaking a stock take would incur undue cost for the charity which far outweighs the benefits.

2.9 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.

2.10 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.

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.11 LIABILITIES

Liabilities and provisions 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 Charity 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.

2.12 FINANCIAL INSTRUMENTS

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

2.13 OPERATING LEASES

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

2.14 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the period.

The Charity is a member of a multi-employer plan. Where it is not possible for the Charity to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

The Charity has entered into a deficit recovery plan. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense in profit or loss in accordance with section 28 of FRS 102.

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements 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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Retirement benefit obligations

FRS102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as the NHS scheme. The accounting for a multi-employer scheme, where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit, results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting change is recognised in comprehensive expenditure in accordance with section 28 of FRS102. The Trustees are satisfied that pension scheme meets the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the recovery plan in existence at the date of approving the financial statements.

As the Charity is contractually bound to make deficit recovery payments to the pension scheme, this is recognised as a liability on the balance sheet. The provision is currently based on the deficit recovery plan agreed after the 2017 actuarial valuation, which defines the deficit payment required as a percentage of future salaries until January 2025. These contributions will be reassessed within each triennial valuation of the scheme.

Critical areas of judgement:

Depreciation is charged annually based on management's estimate of economic useful life of the of the asset per the accounting policies above.

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 9 months ended 31 March 2020 £	Restricted funds 9 months ended 31 March 2020 £	Total funds 9 months ended 31 March 2020 £	Total funds 12 months ended 30 June 2019 £
Donations	208,908	16,156	225,064	174,418
Grants	50,657	81,159	131,816	95,099
	<u>259,565</u>	<u>97,315</u>	<u>356,880</u>	<u>269,517</u>
TOTAL 2019	<u><u>197,174</u></u>	<u><u>72,343</u></u>	<u><u>269,517</u></u>	

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 9 months ended 31 March 2020 £	Restricted funds 9 months ended 31 March 2020 £	Total funds 9 months ended 31 March 2020 £	Total funds 12 months ended 30 June 2019 £
Community Supported Housing	668,277	8,071	676,348	1,117,784
Crisis Operations	466,975	-	466,975	287,060
NIHCSS	744,687	-	744,687	1,303,186
Interventions for Recovery	172,155	1,834	173,989	156,325
Wellbeing	2,849,336	-	2,849,336	3,256,537
Wellbeing & Groups	473,992	50	474,042	121,313
	<u>5,375,422</u>	<u>9,955</u>	<u>5,385,377</u>	<u>6,242,205</u>
TOTAL 2019	<u><u>6,124,683</u></u>	<u><u>117,522</u></u>	<u><u>6,242,205</u></u>	

NORFOLK AND WAVENEY MIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

6. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 9 months ended 31 March 2020 £	Restricted funds 9 months ended 31 March 2020 £	Total funds 9 months ended 31 March 2020 £	Total funds 12 months ended 30 June 2019 £
Cousins Court Charity Shop	27,710	-	27,710	41,338
Training	26,718	-	26,718	80,370
Business Mind	-	-	-	4,310
	<u>54,428</u>	<u>-</u>	<u>54,428</u>	<u>126,018</u>
TOTAL 2019	<u>123,273</u>	<u>2,745</u>	<u>126,018</u>	

7. INVESTMENT INCOME

	Unrestricted funds 9 months ended 31 March 2020 £	Total funds 9 months ended 31 March 2020 £	Total funds 12 months ended 30 June 2019 £
Bank interest	7,705	7,705	7,159
	<u>7,705</u>	<u>7,705</u>	<u>7,159</u>
TOTAL 2019	<u>7,159</u>	<u>7,159</u>	

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Community Supported Housing £	Crisis Operations £	NIHCSS £	Interven- tions for Recovery £	Wellbeing £	Wellbeing & Groups £	Total funds 9 months ended 31 March 2020 £	Total funds 12 months ended 30 June 2019 £
Staff wages and salaries	486,320	400,535	788,605	148,799	1,902,293	372,628	4,099,180	4,887,773
Travel and subsistence	10,227	20,859	64,051	6,381	57,774	12,625	171,917	224,899
Printing and stationery	161	134	2	232	635	1,481	2,645	3,459
Office furniture and equipment	4,299	8,574	530	19,406	3,660	3,757	40,226	52,622
Training	366	1,418	-	9,258	12,427	2,894	26,363	15,551
Energy	2,051	-	-	-	2,938	1,980	6,969	9,116
Information technology	766	8,856	-	1,311	839	8,505	20,277	26,528
Recruitment	1,437	1,454	917	1,200	6,639	2,133	13,780	18,025
Premises expenses	40,707	10,083	-	-	39,573	5,015	95,378	126,616
Other	58,788	22,759	17,507	17,145	17,102	18,981	152,282	199,215
Support & governance costs (note 9)	126,080	97,698	179,397	41,933	420,678	88,504	954,290	859,429
Total 2020	<u>731,202</u>	<u>572,370</u>	<u>1,051,009</u>	<u>245,665</u>	<u>2,464,558</u>	<u>518,503</u>	<u>5,583,307</u>	<u>6,423,233</u>
TOTAL 2019	<u>1,164,561</u>	<u>314,732</u>	<u>1,321,455</u>	<u>164,814</u>	<u>3,320,512</u>	<u>137,159</u>	<u>6,423,233</u>	

Of the expenditure above, £5,487,833 (2019: £6,179,621) was unrestricted and £95,474 (2019: £243,612) was restricted.

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

9. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	Support costs	Governance costs	Total funds	Total funds
	9 months ended 31 March 2020	9 months ended 31 March 2020	9 months ended 31 March 2020	12 months ended 30 June 2019
	£	£	£	£
Staff wages and salaries	686,065	-	686,065	562,733
Travel and subsistence	11,342	-	11,342	9,373
Printing and stationery	15,947	-	15,947	13,176
Office furniture and equipment	14,113	-	14,113	11,661
Training	23,771	-	23,771	19,641
Energy	31,721	-	31,721	22,037
Information technology	27,450	-	27,450	53,076
Recruitment	5,915	-	5,915	4,888
Premises expenses	46,718	-	46,718	24,150
Depreciation	28,720	-	28,720	23,731
Other	16,448	-	16,448	5,906
Audit fee	-	37,199	37,199	25,444
Accountancy fees	-	8,304	8,304	17,240
Legal fees	-	577	577	66,373
Total 2020	<u>908,210</u>	<u>46,080</u>	<u>954,290</u>	<u>859,429</u>
TOTAL 2019	<u>750,372</u>	<u>109,057</u>	<u>859,429</u>	

NORFOLK AND WAVENEY MIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

10. ANALYSIS OF EXPENDITURE ON TRADING ACTIVITIES AND FUNDRAISING

	Unrestricted funds 9 months ended 31 March 2020 £	Total funds 9 months ended 31 March 2020 £	Total funds 12 months ended 30 June 2019 £
Staff wages and salaries	146,889	146,889	143,624
Cousins Court Charity Shop	12,476	12,476	14,768
Training	36,824	36,824	18,938
Fundraising	27,393	27,393	8,886
	<u>223,582</u>	<u>223,582</u>	<u>186,216</u>

11. AUDITORS' REMUNERATION

	9 months ended 31 March 2020 £	12 months ended 30 June 2019 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	22,200	24,362
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	5,400	2,903

In the year, remuneration of £14,999 was payable to the previous auditors and the auditors of the former charities that merged with Norfolk and Waveney Mind in respect of the audit for year ended 30 June 2019.

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

12. STAFF COSTS

	9 months ended 31 March 2020 £	12 months ended 30 June 2019 £
Wages and salaries	4,459,855	5,070,546
Social security costs	334,149	357,671
Contribution to defined contribution pension schemes	138,130	148,717
	<u>4,932,134</u>	<u>5,576,934</u>

During the year the Charity incurred redundancy costs of £24,623 (2019 - £36,571). The redundancy costs relate to a restructuring of staff following the merger. In the prior year, the redundancy costs related to a restructure in relation to the Norfolk Intergrated Housing and Community Support Service (NIHCSS) contract, where all costs were recharged to the lead contractor. The redundancy charges this year are funded from unrestricted funds.

The average number of persons employed by the Charity during the period was as follows:

	9 months ended 31 March 2020 No.	12 months ended 30 June 2019 No.
Administrators	29	28
Charitable activities	391	375
Management	29	28
Trading	4	4
	<u>453</u>	<u>435</u>

NORFOLK AND WAVENEY MIND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

12. STAFF COSTS (CONTINUED)

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

	9 months ended 31 March 2020 No.	12 months ended 30 June 2019 No.
In the band £60,001 - £70,000	-	1

The key management personnel of the Charity comprise the CEO, Interim Deputy CEO, Director of Operations, Development Manager, Head of Human Resources, Heads of Services, Head of Engagement & Business Development, Financial Controller, IT Manager, Office Manager, Head of Transformation, Director of Resources and Head of Crisis (2019 - Norfolk and Waveney Mind, West Norfolk Mind and Great Yarmouth and Waveney Mind CEOs, Business Development Manager, Operations Manager and Head of Operations, People and Organisational Manager, Head of HR, Head of Business Development, Support Services Manager, Associate Support Manager, Finance Manager, Office Manager and Team Leader). The total employment benefits including employer's national insurance and pension contributions of key management personnel were £418,399 (2019 for 12 month period - £627,798).

13. TRUSTEES' REMUNERATION AND EXPENSES

During the period, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the period ended 31 March 2020, expenses totalling £776 were reimbursed or paid directly to 3 Trustees (2019 - £2,410 to 3 Trustees).

NORFOLK AND WAVENEY MIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

14. TANGIBLE FIXED ASSETS

	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Total £
COST OR VALUATION				
At 1 July 2019	986,715	47,801	215,779	1,250,295
Additions	-	-	36,785	36,785
At 31 March 2020	<u>986,715</u>	<u>47,801</u>	<u>252,564</u>	<u>1,287,080</u>
DEPRECIATION				
At 1 July 2019	211,670	47,801	174,545	434,016
Charge for the period	12,114	-	16,606	28,720
At 31 March 2020	<u>223,784</u>	<u>47,801</u>	<u>191,151</u>	<u>462,736</u>
NET BOOK VALUE				
At 31 March 2020	<u><u>762,931</u></u>	<u><u>-</u></u>	<u><u>61,413</u></u>	<u><u>824,344</u></u>
At 30 June 2019	<u><u>775,045</u></u>	<u><u>-</u></u>	<u><u>41,234</u></u>	<u><u>816,279</u></u>

Included within freehold property is land of £250,000 (2019 - £250,000) on which no depreciation is charged.

The charity has four properties for which there is a restricted title. These are included within restricted funds.

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NOTES TO THE FINANCIAL STATEMENTS
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15. DEBTORS

	31 March 2020	30 June 2019
	£	£
DUE WITHIN ONE YEAR		
Trade debtors	1,543,768	931,451
Other debtors	7,803	14,483
Prepayments and accrued income	39,578	236,058
	<u>1,591,149</u>	<u>1,181,992</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2020	30 June 2019
	£	£
Trade creditors	225,096	162,287
Other taxation and social security	-	43,190
Other creditors	2,361	110,817
Accruals and deferred income	174,076	154,915
	<u>401,533</u>	<u>471,209</u>
	31 March 2020	30 June 2019
	£	£
Deferred income at 1 July 2019	55,673	55,038
Resources deferred during the period	127,365	(55,038)
Amounts released from previous periods	(46,643)	55,673
	<u>136,395</u>	<u>55,673</u>

Deferred income relates to performance related grants received in advance of conditions having been met.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

17. FINANCIAL INSTRUMENTS

	31 March 2020 £	30 June 2019 £
FINANCIAL ASSETS		
Financial assets measured at fair value through income and expenditure	<u>1,632,273</u>	<u>2,134,654</u>
	31 March 2020 £	30 June 2019 £
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	<u>227,457</u>	<u>215,130</u>

Financial assets measured at fair value through income and expenditure comprise cash held at bank.

Financial assets measured at amortised cost comprise trade debtors and other debtors.

Financial liabilities measured at amortised cost comprises trade creditors, other taxation and social security and other creditors.

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NOTES TO THE FINANCIAL STATEMENTS
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18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT PERIOD

	Balance at 1 July 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
UNRESTRICT- ED FUNDS						
DESIGNATED FUNDS						
Building Fund	120,000	-	-	-	-	120,000
Donated Funds	290,266	-	-	-	-	290,266
Sale Road Works	750,000	-	-	-	-	750,000
Events - Fundraising Pot	-	-	(200)	200	-	-
From Seed to Feed - Fundraising Pot	-	-	(7,723)	7,723	-	-
Helpline - Fundraising Pot	-	-	(10,578)	10,578	-	-
LGBTQ	-	-	(12,404)	12,404	-	-
Mindfulness	-	425	(2,274)	1,849	-	-
Shoreline - Fundraising Pot	-	-	(446)	446	-	-
Signpost Centre - Fundraising Pot	-	-	(1,598)	1,598	-	-
Suicide Bereavement Prevention Service	-	41,203	(32,641)	-	-	8,562
Support Line Training - Fundraising Pot	-	-	(7,337)	7,337	-	-
Youth Research Project - Fundraising Pot	-	-	(1,048)	1,048	-	-

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - CURRENT PERIOD (continued)

	Balance at 1 July 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Omnia - Fundraising Pot	-	-	(200)	200	-	-
	<u>1,160,266</u>	<u>41,628</u>	<u>(76,449)</u>	<u>43,383</u>	<u>-</u>	<u>1,168,828</u>
GENERAL FUNDS						
General Funds	2,232,101	5,655,492	(5,634,256)	(54,443)	-	2,198,894
Pension reserve	(54,086)	-	(710)	9,298	(689)	(46,187)
	<u>2,178,015</u>	<u>5,655,492</u>	<u>(5,634,966)</u>	<u>(45,145)</u>	<u>(689)</u>	<u>2,152,707</u>
TOTAL UNRESTRIC- TED FUNDS	<u>3,338,281</u>	<u>5,697,120</u>	<u>(5,711,415)</u>	<u>(1,762)</u>	<u>(689)</u>	<u>3,321,535</u>
RESTRICTED FUNDS						
Cousins Court Shop	103,048	-	(2,418)	-	-	100,630
Devonshire Road	57,420	8,071	(2,612)	-	-	62,879
Saunders Yard	44,854	-	(2,087)	-	-	42,767
Weslayan Lodge Site	13,909	-	(250)	-	-	13,659
Your Benefits in Mind	-	26,968	(13,427)	-	-	13,541
Henry Smith	11,228	-	(11,228)	-	-	-
Armed Forces Covenant	-	23,681	(14,075)	-	-	9,606
Creative Activities Groups	1,617	14,404	(4,759)	-	-	11,262
King's Lynn Allotment	3,336	3,237	(4,140)	-	-	2,433

NORFOLK AND WAVENEY MIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - CURRENT PERIOD (continued)

	Balance at 1 July 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Downham Market Peer Support	2,101	3,528	-	-	-	5,629
Physical Activity Groups	16,282	4,199	(18,388)	996	-	3,089
Young People's Projects	7,647	8,413	(10,502)	-	-	5,558
Carers Groups	4,110	2,280	(228)	-	-	6,162
Communities	3,797	-	(73)	73	-	3,797
Groundwork - Heacham	-	1,900	(63)	-	-	1,837
STEPS Programme	-	5,589	(5,531)	-	-	58
Mind Covid-19 IT Fund	-	5,000	(5,693)	693	-	-
	<u>269,349</u>	<u>107,270</u>	<u>(95,474)</u>	<u>1,762</u>	<u>-</u>	<u>282,907</u>
TOTAL OF FUNDS	<u>3,607,630</u>	<u>5,804,390</u>	<u>(5,806,889)</u>	<u>-</u>	<u>(689)</u>	<u>3,604,442</u>

NORFOLK AND WAVENEY MIND
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FOR THE PERIOD ENDED 31 MARCH 2020

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR PERIOD

	Balance at 1 July 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2019 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Building Fund	120,000	-	-	-	-	120,000
Donated Funds	176,500	113,766	-	-	-	290,266
Sale Road Works	750,000	-	-	-	-	750,000
	<u>1,046,500</u>	<u>113,766</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,160,266</u>
GENERAL FUNDS						
General Funds	2,320,155	6,338,523	(6,394,601)	(31,976)	-	2,232,101
Pension reserve	(76,440)	-	(1,208)	9,920	13,642	(54,086)
	<u>2,243,715</u>	<u>6,338,523</u>	<u>(6,395,809)</u>	<u>(22,056)</u>	<u>13,642</u>	<u>2,178,015</u>
TOTAL UNRESTRICTED FUNDS	<u>3,290,215</u>	<u>6,452,289</u>	<u>(6,395,809)</u>	<u>(22,056)</u>	<u>13,642</u>	<u>3,338,281</u>
RESTRICTED FUNDS						
Cousins Court Shop	110,542	-	(7,494)	-	-	103,048
Devonshire Road	55,721	5,066	(3,367)	-	-	57,420
Saunders Yard	46,744	-	(1,890)	-	-	44,854
Weslayan Lodge Site	14,177	-	(268)	-	-	13,909
Henry Smith	7,301	24,374	(20,447)	-	-	11,228
Armed Forces Covenant	-	21,441	(21,441)	-	-	-

NORFOLK AND WAVENEY MIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR PERIOD (CONTINUED)

	Balance at 1 July 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2019 £
Creative Activities Groups	1,683	796	(862)	-	-	1,617
King's Lynn Allotment	667	2,669	-	-	-	3,336
Downham Market Peer Support	1,884	465	(248)	-	-	2,101
Physical Activity Groups	-	30,845	(14,909)	346	-	16,282
Young People's Projects	10,421	38,487	(41,261)	-	-	7,647
Carers Groups	3,721	2,585	(2,196)	-	-	4,110
Communities	15,285	19,390	(30,878)	-	-	3,797
Groundwork - Heacham	-	880	(880)	-	-	-
STEPS Programme	-	3,330	(3,330)	-	-	-
Connector Fund	-	24,032	(24,242)	210	-	-
Living Well in the Community	-	14,513	(36,013)	21,500	-	-
Surviving Winter	-	3,737	(3,737)	-	-	-
A Piece of Mind - Heachem	177	-	(177)	-	-	-
	<u>268,323</u>	<u>192,610</u>	<u>(213,640)</u>	<u>22,056</u>	<u>-</u>	<u>269,349</u>
TOTAL OF FUNDS	<u><u>3,558,538</u></u>	<u><u>6,644,899</u></u>	<u><u>(6,609,449)</u></u>	<u><u>-</u></u>	<u><u>13,642</u></u>	<u><u>3,607,630</u></u>

NORFOLK AND WAVENEY MIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

18. STATEMENT OF FUNDS (CONTINUED)

The nature of the funds is as follows:

DESIGNATED FUNDS

Building fund

The building fund represents funds held in connection with potential future charity relocation.

Donated funds

Donated funds received by the charity have been designated and will be spent on non-funded activities within the next 12 months.

Sale Road works

These represent funds designated for the renovation of Omnia and Head Office buildings over the coming years.

Events - Fundraising Pot

Events held as part of Mind's Festival of Cultures.

Seed to Feed - Fundraising Pot

Funding for a group to grow and prepare food and use it to cook meals to promote mental wellbeing.

Helpline - Fundraising Pot

Funding to enhance telephone support services.

LGBTQ

One-year project exploring the mental health and wellbeing needs of local LGBTQ+ people and providing resources for future use.

Mindfulness

Funding to provide low cost Mindfulness sessions.

Shoreline - Fundraising Pot

Funding to enhance our Waves service, supporting people with personality disorder.

Signpost Centre - Fundraising Pot

Project to identify and compile directory of resources for help and support with mental health issues.

Suicide Bereavement Prevention Service

Funding to enhance our service to support people bereaved by suicide.

Support Line Training - Fundraising Pot

To provide or enhance training for those who staff our telephone support line.

Youth Research Project - Fundraising Pot

Funding for a project researching the mental health needs and issues faced by young people.

Omnia Fete - Fundraising Pot

Funding to support an annual fete at our Omnia site, raising awareness and improving engagement with the local community.

NORFOLK AND WAVENEY MIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

18. STATEMENT OF FUNDS (CONTINUED)

RESTRICTED FUNDS

Cousins Court shop

The Cousins Court shop was funded by a grant to develop and equip it for use as a charity shop to raise funds for the organisation.

Devonshire Road

This is a property which was donated to the charity as an asset for the organisation and to provide accommodation for the donor's son and wife for the duration of their lifetime.

Saunders Yard

Saunders Yard is the head office building of what was formerly West Norfolk Mind, co-located with a Piece of Mind King's Lynn.

Wesleyan Lodge

This fund is the value of the building which is currently split into three units, at present one unit is rented out, the remaining two are being used by the charity.

Henry Smith

Funding for the provision of a Young People's Caseworker to support people in Great Yarmouth and Waveney aged 14-25.

Armed Forces Covenant

A project funded through national Mind in which staff visited Army bases across the area to support the partners and dependents of serving personnel.

Creative Activities Group

Funding for peer support groups in West Norfolk.

King's Lynn Allotment

Funding to support the Gardening for Health allotment in King's Lynn, a therapeutic project which is free for service users to attend for two half days per week.

Downham Market Peer Support

Funding for a peer support group based in Downham Market.

Physical Activity Groups

Funding for a series of physical activity programmes for people with mild to moderate mental health problems, including running and cycling.

Young People's Projects

Funding to support services for young people in West Norfolk.

Carers Groups

Funding to support work with carers groups, including respite activities and outings.

Communities

Funding to support small projects delivered in partnership with local communities.

Groundwork - Heacham

Funding for the day centre based in Heacham, West Norfolk.

NORFOLK AND WAVENEY MIND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

18. STATEMENT OF FUNDS (CONTINUED)

STEPS Programme

Project to help West Norfolk residents who had been out of work to increase their employability and learn new skills, funded by the European Social Fund through Norfolk County Council.

Mind Covid-19 IT Fund

Funding received from national Mind to help offset the cost of IT equipment needed to enable staff to work remotely during the pandemic.

Connector Fund

Funding through national Mind to contribute toward the costs of merging the three legacy Mind organisations to form Norfolk and Waveney Mind.

Living Well in the Community

This grant supported our Community Roots allotment project in Great Yarmouth.

Norfolk Community Foundation - Surviving winter

This funds additional opening hours and an enhanced service at our Heacham day centre.

A Piece of Mind - Heachem

Funding for the day centre based in Heacham, West Norfolk.

All transfers in the period and for the prior year represents overspends on specific projects which are funded from the unrestricted funds.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 31 March 2020 £	Restricted funds 31 March 2020 £	Total funds 31 March 2020 £
Tangible fixed assets	613,014	211,330	824,344
Current assets	3,119,793	108,025	3,227,818
Creditors due within one year	(365,085)	(36,448)	(401,533)
Provisions for liabilities and charges	(46,187)	-	(46,187)
TOTAL	3,321,535	282,907	3,604,442

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19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Unrestricted funds 30 June 2019 £	Restricted funds 30 June 2019 £	Total funds 30 June 2019 £
Tangible fixed assets	598,303	217,976	816,279
Current assets	3,218,630	98,016	3,316,646
Creditors due within one year	(424,566)	(46,643)	(471,209)
Provisions for liabilities and charges	(54,086)	-	(54,086)
TOTAL	<u><u>3,338,281</u></u>	<u><u>269,349</u></u>	<u><u>3,607,630</u></u>

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	9 months ended 31 March 2020 £	12 months ended 30 June 2019 £
Net income/expenditure for the period (as per Statement of Financial Activities)	<u>(2,499)</u>	<u>35,450</u>
ADJUSTMENTS FOR:		
Depreciation charges	28,720	49,821
Dividends, interest and rents from investments	(3,228)	(7,159)
Loss on the sale of fixed assets	-	2,374
Defined benefit pension scheme expenses	(8,588)	(8,712)
(Increase)/decrease in debtors	(409,157)	47,572
Decrease in creditors	(69,676)	(164,433)
NET CASH USED IN OPERATING ACTIVITIES	<u><u>(464,428)</u></u>	<u><u>(45,087)</u></u>

NORFOLK AND WAVENEY MIND
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NOTES TO THE FINANCIAL STATEMENTS
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21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	9 months ended 31 March 2020 £	12 months ended 30 June 2019 £
Cash in hand	1,525,569	1,524,963
Notice deposits (less than 3 months)	111,100	609,691
TOTAL CASH AND CASH EQUIVALENTS	<u>1,636,669</u>	<u>2,134,654</u>

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 July 2019 £	Cash flows £	At 31 March 2020 £
Cash at bank and in hand	2,134,654	(497,985)	1,636,669
	<u>2,134,654</u>	<u>(497,985)</u>	<u>1,636,669</u>

23. CAPITAL COMMITMENTS

	31 March 2020 £	30 June 2019 £
CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS		
Maintenance of tangible fixed assets	<u>56,209</u>	<u>-</u>

24. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £38,536 (2019 - £144,540). At the year end a balance no amounts (2019 - £nil) were payable to the pension scheme fund.

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NOTES TO THE FINANCIAL STATEMENTS
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24. PENSION COMMITMENTS (CONTINUED)

TPT Retirement Solutions - The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

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

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

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Defined contributions

From 1 April 2019 to 31 January 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies. Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

From 1 April 2016 to 30 September 2025: £12,945,440 per annum (payable monthly and increasing by 3% each on 1st April)

From 1 April 2016 to 30 September 2028: £54,560 per annum (payable monthly and increasing by 3% on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

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NOTES TO THE FINANCIAL STATEMENTS
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24. PENSION COMMITMENTS (CONTINUED)

PRESENT VALUE OF PROVISION

	31 March 2020 £	30 June 2019 £	30 June 2018 £
Present value of provision	46,187	56,028	78,591

RECONCILIATION OF OPENING AND CLOSING PROVISION

	Period Ending 31 March 2020 £	Period Ending 30 June 2019 £
Provision at start of period	56,028	76,440
Unwinding of the discount factor (interest expense)	710	1,208
Deficit contribution paid	(9,298)	(9,920)
Remeasurements - impact of any change in assumptions	689	635
Remeasurements - amendments to the contribution schedule	-	(14,277)
Provision at end of period	<u>46,187</u>	<u>54,086</u>

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2020 £	Period Ending 30 June 2019 £
Interest expense	710	1,208
Remeasurements – impact of any change in assumptions	689	635
Remeasurements – amendments to the contribution schedule	-	(14,277)

ASSUMPTIONS

	31 March 2020 % per annum	30 June 2019 % per annum	30 June 2018 % per annum
Rate of discount	2.53	1.39	1.71

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

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NOTES TO THE FINANCIAL STATEMENTS
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25. OPERATING LEASE COMMITMENTS

At 31 March 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	31 March 2020	30 June 2019
	£	£
Not later than 1 year	80,786	59,625
Later than 1 year and not later than 5 years	240,023	168,000
Later than 5 years	78,412	52,500
	399,221	280,125

26. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transaction during the period, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2020.

27. MERGER

On 1 July 2019 Norfolk and Waveney Mind merged with West Norfolk Mind and Great Yarmouth and Waveney Mind. The net assets transferred to Norfolk and Waveney Mind on 30 June 2019 and the merger became effective from 1 July 2019.

Analysis of principal SOFA components for the current reporting period

	West Norfolk Mind (pre- merger)	Great Yarmouth & Waveney Mind (pre- merger)	Norfolk & Waveney Mind (pre- merger)	Charity (post- merger)	Combined total
	£	£	£	£	£
Total income	-	-	-	5,792,986	5,792,986
Total expenditure	-	-	-	(5,829,718)	(5,829,718)
Net income/(expenditure)	-	-	-	(36,732)	(36,732)
Other gains/(losses)	-	-	-	(689)	(689)
Net movement in funds	-	-	-	(37,421)	(37,421)

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NOTES TO THE FINANCIAL STATEMENTS
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26. MERGER (CONTINUED)

Analysis of principal SOFA components for the previous reporting period

	West Norfolk Mind	Great Yarmouth & Waveney Mind	Norfolk & Waveney Mind	Combined total
	£	£	£	£
Total income	1,182,907	1,610,156	3,851,836	6,644,899
Total expenditure	(1,231,450)	(1,532,879)	(3,831,478)	(6,595,807)
Net income/(expenditure)	(48,543)	77,277	20,358	49,092
Other gains/(losses)	-	-	-	-
Net movement in funds	(48,543)	77,277	20,358	49,092
Total funds brought forward	598,173	787,898	2,172,467	3,558,538
Total funds carried forward	<u>549,630</u>	<u>865,175</u>	<u>2,192,825</u>	<u>3,607,630</u>

Analysis of net assets at the date of merger

	West Norfolk Mind	Great Yarmouth & Waveney Mind	Norfolk & Waveney Mind	Combined total
	£	£	£	£
Net assets	549,630	865,175	2,192,825	3,607,630
Represented by:				
Unrestricted funds	371,170	785,853	2,176,543	3,333,566
Restricted funds	178,460	74,607	16,282	269,349
Total funds	<u>549,630</u>	<u>860,460</u>	<u>2,192,825</u>	<u>3,602,915</u>