

Company registration number: 03030938

Charity registration number: 1045123

West Wales Action for Mental Health

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2019

West Wales Action for Mental Health

Contents

| | |
|---|---------|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 to 3 |
| Statement of Trustees' Responsibilities | 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Notes to the Financial Statements | 8 to 19 |

West Wales Action for Mental Health

Reference and Administrative Details

| | |
|------------------------------------|--|
| Chairman | Mr R B Bamforth |
| Director | Miss A Darlington |
| Trustees | Miss K E Bowen Mr E M Daymond Mr M J Harvey Mr A M S Kenwright Mrs L Hall Morgan Dr H Morgan Howard Mrs M A Robinson Mr L Jaimangal |
| Secretary | Mr E M Daymond |
| Principal Office | 18 Queen Street Carmarthen Carmarthenshire SA31 1JT The charity is incorporated in England & Wales. |
| Company Registration Number | 03030938 |
| Charity Registration Number | 1045123 |
| Solicitors | Veale Wasbrough Vizards Orchard Court Orchard Lane Bristol BS1 5WS |
| Bankers | HSBC Bank plc 15 Lammas Street Carmarthen Carmarthenshire SA31 3AQ |
| Independent Examiner | TaxAssist Accountants 8 Station Road Llanelli Carms SA15 1AL |

West Wales Action for Mental Health

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2019.

Objectives and activities

Objects and aims

Our charity's objectives are to promote and protect mental health and assist those suffering from mental health conditions or otherwise requiring advice or treatment in Dyfed by (but not limited to) providing and assisting in the provision of support, treatment, advice, training and such other services as the trustees may determine from time to time.

Our mission is to improve mental health across West Wales and we do this by delivering the following core functions

- 1/ Development and Consultancy
- 2/ Facilitating joint working
- 3/ Information
- 4/ Training Services
- 5/ Health Promotion
- 6/ Service User and Carer Involvement.

Public benefit

Our main activities and those we try to help are described below. All activities undertaken are to further our charitable purposes for the public benefit.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The charity recognises and accepts its responsibilities as a charity, company limited by guarantee and employer to protect the financial viability and continuation of the organisation. In accordance with good practice it is agreed that monies are allocated towards a reserve.

The purpose of a reserve is - to ensure cash flow, provide the opportunity to attract alternative funding should existing funding funds be subject to cutbacks, to ensure that in the event of funding being ceased, the organisation would still be able to fulfil all of its financial and legal obligations when winding up

Principal funding sources

The charity's main funders in relation to our core functions are the Welsh Government via Hywel Dda Health Board, Carmarthenshire Local Authority and Local Health Board, Ceredigion and Pembrokeshire Local Authorities.

We have also Charitable Trust funding in last year from a range of places including the Lloyds TSB Foundation and Covenant funding from the MOD

West Wales Action for Mental Health

Trustees' Report

Going concern

As at the 31st March 2019, West Wales Action for Mental Health has £65,848 of unrestricted funds prior to recognising the pension liability of £307,000 for the defined benefit pension scheme.

Whilst the trustees confirm that they have no intention of leaving the pension scheme, additional contributions are being made to the pension fund to reduce the liability. As long as WWAMH remain within the pension fund the deficit will be recovered via these contributions. If WWAMH were to leave the pension fund then a closing valuation would be undertaken and any surplus or deficit would need to be settled.

Accordingly, the trustees consider the going concern basis adopted for the preparation of the financial statements to be appropriate.

Structure, governance and management

Recruitment and appointment of trustees

Trustees are identified by word of mouth, via CV's, or by previous knowledge having come into contact with them during the course of our work. We have recruited new Trustees during the year.

Induction and training of trustees

New trustees are invited to an initial meeting to get a flavour of our work. WWAMH has a comprehensive induction pack which contains information about our organisation, roles and responsibilities of Trustees, a Trustee contract, memorandum and articles, policies and procedures and other key information. Trustees have the opportunity to attend any training they feel necessary to help them fulfil their role.

Organisational structure

We have a board of trustees that meet every 2 months to administer the charity. The Director sits on the board but has no voting rights. The Director is employed by the trustees to manage the day to day running of WWAMH.

Further information

Any further information on WWAMH can be found on the companies website.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Mr R B Bamforth
Chairman

West Wales Action for Mental Health

Statement of Trustees' Responsibilities

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

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 charitable 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Mr R B Bamforth
Chairman

West Wales Action for Mental Health

Independent Examiner's Report to the trustees of West Wales Action for Mental Health

I report on the accounts of the charity for the year ended 31 March 2019 which are set out on pages 6 to 20 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of . Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
TaxAssist Accountants

8 Station Road
Llanelli
Carms
SA15 1AL

Date:.....

West Wales Action for Mental Health

Statement of Financial Activities for the Year Ended 31 March 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2019 £ | Total 2018 £ |
|--|------|----------------------------|--------------------------|--------------------|--------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | 3 | 169,950 | 497 | 170,447 | 131,921 |
| Charitable activities | 4 | 807 | 109,228 | 110,035 | 129,948 |
| Investment income | 5 | 174 | - | 174 | 101 |
| Total Income | | <u>170,932</u> | <u>109,726</u> | <u>280,659</u> | <u>261,970</u> |
| Expenditure on: | | | | | |
| Charitable activities | 6 | (162,024) | (117,910) | (279,934) | (295,101) |
| Total Expenditure | | <u>(162,024)</u> | <u>(117,910)</u> | <u>(279,934)</u> | <u>(295,101)</u> |
| Net expenditure | | 8,908 | (8,184) | 725 | (33,131) |
| Transfers between funds | | (5,229) | 5,229 | - | - |
| Other recognised gains and losses | | | | | |
| Actuarial gains on defined benefit pension schemes | | (50,000) | - | (50,000) | 67,000 |
| Net movement in funds | | (46,321) | (2,955) | (49,276) | 33,869 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>(242,322)</u> | <u>50,416</u> | <u>(191,904)</u> | <u>(225,773)</u> |
| Total funds carried forward | 17 | <u>(288,643)</u> | <u>47,465</u> | <u>(241,178)</u> | <u>(191,904)</u> |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2019 is shown in note 17.

West Wales Action for Mental Health

(Registration number: 03030938)
Balance Sheet as at 31 March 2019

| | Note | 2019 £ | 2018 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 13 | 0 | 1 |
| Current assets | | | |
| Debtors | 14 | 1,272 | 15,443 |
| Cash at bank and in hand | | <u>68,407</u> | <u>54,897</u> |
| | | 69,679 | 70,340 |
| Creditors: Amounts falling due within one year | 15 | (3,857) | (5,245) |
| Net current assets | | 65,822 | 65,095 |
| Net assets excluding pension liability | | 65,822 | 65,096 |
| Pension scheme liability | 16 | (307,000) | (257,000) |
| Net liabilities including pension liability | | <u>(241,178)</u> | <u>(191,904)</u> |
| Funds of the charity: | | | |
| Restricted funds | | 47,465 | 50,418 |
| Unrestricted income funds | | | |
| Unrestricted funds | | (288,643) | (242,322) |
| Total funds | 17 | <u>(241,178)</u> | <u>(191,904)</u> |

For the financial year ending 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 6 to 20 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Mr R B Bamforth
Chairman

West Wales Action for Mental Health

Notes to the Financial Statements for the Year Ended 31 March 2019

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

West Wales Action for Mental Health 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 notes.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

West Wales Action for Mental Health

Notes to the Financial Statements for the Year Ended 31 March 2019

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

West Wales Action for Mental Health

Notes to the Financial Statements for the Year Ended 31 March 2019

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|----------------------|------------------------------|
| Fixtures & Equipment | 25% Straight Line |

IT Equipment is written off in the year of purchase due to its short life nature

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

West Wales Action for Mental Health

Notes to the Financial Statements for the Year Ended 31 March 2019

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total 2019 £ | Total 2018 £ |
|----------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Donations and legacies; | | | | |
| Donations from Individuals | 245 | 497 | 742 | 3,464 |
| Grants, including capital grants | | | | |
| Government grants | <u>169,705</u> | <u>-</u> | <u>169,705</u> | <u>128,457</u> |
| | 169,950 | 497 | 170,447 | 131,921 |

West Wales Action for Mental Health

Notes to the Financial Statements for the Year Ended 31 March 2019

4 Income from charitable activities

| | Unrestricted Funds £ | Restricted funds £ | Total 2019 £ | Total 2018 £ |
|---|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Health & Promotion | - | - | - | 36,700 |
| Support & Development of Voluntary Sector Organisation | 807 | 109,228 | 110,035 | 93,248 |
| | <u>807</u> | <u>109,228</u> | <u>110,035</u> | <u>129,948</u> |

West Wales Action for Mental Health

Notes to the Financial Statements for the Year Ended 31 March 2019

5 Investment income

| | Unrestricted funds £ | Total 2019 £ | Total 2018 £ |
|---|----------------------------|--------------------|--------------------|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 174 | 174 | 101 |

6 Expenditure on charitable activities

| | Note | Unrestricted fund £ | Restricted funds £ | Total 2019 £ | Total 2018 £ |
|--|------|---------------------------|--------------------------|--------------------|--------------------|
| Health & Promotion | | - | 5,094 | 5,094 | 3,203 |
| Support & Development of Voluntary Sector Organisation | | 49,513 | 29,145 | 78,658 | 64,476 |
| Depreciation, amortisation and other similar costs | | - | - | - | - |
| Staff costs | | 110,761 | 83,371 | 194,132 | 224,162 |
| Governance costs | 7 | 1,750 | 300 | 2,050 | 3,260 |
| | | 162,024 | 117,910 | 279,934 | 295,101 |

West Wales Action for Mental Health

Notes to the Financial Statements for the Year Ended 31 March 2019

7 Analysis of governance and support costs

Governance costs

| | Unrestricted Funds £ | Total 2019 £ | Total 2018 £ |
|---|----------------------------|--------------------|--------------------|
| Independent examiner fees | | | |
| Examination of the financial statements | 1,512 | 1,512 | 3,100 |
| Trustees training | 281 | 281 | |
| Trustees remuneration and expenses | 257 | 257 | 160 |
| | <hr/> 2,050 | <hr/> 2,050 | <hr/> 3,233 |

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

| | 2019 £ | 2018 £ |
|------------------------------|-----------|-----------|
| Depreciation of fixed assets | - | 199 |

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs L Hall Morgan

Mrs L Hall Morgan received remuneration of £Nil (2018: £Nil) and £257 (2018: £160) of expenses were reimbursed to Mrs L Hall Morgan during the year.

The Trustee was paid travel expenses.

At the balance sheet date the amount due Mrs L Hall Morgan was £Nil (2018: £Nil).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

West Wales Action for Mental Health

Notes to the Financial Statements for the Year Ended 31 March 2019

10 Staff costs

The aggregate payroll costs were as follows:

| | 2019 | 2018 |
|--|----------------|----------------|
| | £ | £ |
| Staff costs during the year were: | | |
| Wages and salaries | 157,923 | 157,474 |
| Social security costs | 11,596 | 11,144 |
| Pension costs | 24,614 | 52,000 |
| Other staff costs | - | 3,544 |
| | <u>194,133</u> | <u>224,162</u> |

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2019 | 2018 |
|-----------------------|---------------|---------------|
| | No | No |
| Charitable Activities | 6 | 6 |
| Governance | $\frac{1}{7}$ | $\frac{1}{7}$ |

No employee received emoluments of more than £60,000 during the year.

11 Independent examiner's remuneration

| | 2019 | 2018 |
|---|-------------|-------------|
| | £ | £ |
| Examination of the financial statements | 1,512 | 3,100 |

West Wales Action for Mental Health

Notes to the Financial Statements for the Year Ended 31 March 2019

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

| | Furniture and equipment £ | Total £ |
|-----------------------|---------------------------------|------------|
| Cost | | |
| At 1 April 2018 | 18,563 | 18,563 |
| At 31 March 2019 | 18,563 | 18,563 |
| Depreciation | | |
| At 1 April 2018 | 18,563 | 18,563 |
| Charge for the year | - | - |
| At 31 March 2019 | 18,563 | 18,563 |
| Net book value | | |
| At 31 March 2019 | - | - |
| At 31 March 2018 | 1 | 1 |

14 Debtors

| | 2019 £ | 2018 £ |
|---------------|-----------|-----------|
| Trade debtors | 1,272 | 15,443 |

15 Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|----------|-----------|-----------|
| Accruals | 3,857 | 5,243 |

West Wales Action for Mental Health

Notes to the Financial Statements for the Year Ended 31 March 2019

16 Pension and other schemes

Defined benefit pension schemes

Dyfed Pension Fund

Local Government Pension Scheme

The date of the most recent comprehensive actuarial valuation was 31 March 2019.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was 49,000 (2018 - £52,000).

The total cost relating to defined benefit schemes for the year included in the cost of an asset was 26,000 (2018 - £24,000).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

| | 2019 | 2018 |
|---|--------------------|--------------------|
| | £ | £ |
| Fair value of scheme assets | 1,284,000 | 1,213,000 |
| Present value of defined benefit obligation | <u>(1,591,000)</u> | <u>(1,470,000)</u> |
| Defined benefit pension scheme deficit | (307,000) | (257,000) |

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

| | 2019 |
|--|------------------|
| | £ |
| Present value at start of year | 1,470,000 |
| Current service cost | 44,000 |
| Interest on pension liabilities | 38,000 |
| Members Contributions | 8,000 |
| Remeasurments (liabilities) - (Gain)/loss on assumptions | (75,000) |
| Benefits/transfers paid | <u>(41,000)</u> |
| Present value at end of year | <u>1,591,000</u> |

West Wales Action for Mental Health

Notes to the Financial Statements for the Year Ended 31 March 2019

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

| | 2019 £ |
|-----------------------------|-------------------------|
| Fair value at start of year | 1,213,000 |
| Interest income | 31,000 |
| Remeasurements (assets) | 49,000 |
| Administration expenses | (1,000) |
| Employer Contributions | 25,000 |
| Member contributions | 8,000 |
| Benefits paid | (41,000) |
| Fair value at end of year | 1,284,000 |

Analysis of assets

The major categories of scheme assets are as follows:

| | 2019 % | 2018 % |
|--------------------|-------------------------|-------------------------|
| Equity instruments | 69 | 71 |
| Other bonds | 11 | 19 |
| Property | 13 | 9 |
| Government Bonds | 6 | 0 |
| Cash / Liquidity | 1 | 1 |
| | 100 | 100 |

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

| | 2019 % | 2018 % |
|--------------------------|-------------------------|-------------------------|
| Mortality rate | 97.00 | 97.00 |
| Discount rate | 2.60 | 2.60 |
| Future salary increases | 3.70 | 3.60 |
| Future pension increases | 2.30 | 2.20 |
| Inflation | 2.20 | 2.10 |

Post retirement mortality assumptions

| | 2019 Years | 2018 Years |
|--|-----------------------------|-----------------------------|
| Current UK pensioners at retirement age - male | 23.00 | 23.00 |
| Current UK pensioners at retirement age - female | 26.00 | 26.00 |
| Future UK pensioners at retirement age - male | 25.00 | 25.00 |
| Future UK pensioners at retirement age - female | 28.00 | 28.00 |

West Wales Action for Mental Health

Notes to the Financial Statements for the Year Ended 31 March 2019

17 Funds

| | Balance at 1 April 2018 £ | Incoming resources £ | Resources expended £ | Transfers £ | Other recognised gains/(losses) £ | Balance at 31 March 2019 £ |
|-------------------------------|------------------------------------|----------------------------|----------------------------|----------------|--|--|
| Unrestricted funds | | | | | | |
| <i>General</i> | | | | | | |
| Unrestricted | 14,678 | 170,932 | (162,024) | (5,229) | - | 18,357 |
| Pension Fund | (257,000) | - | - | - | (50,000) | (307,000) |
| | (242,322) | 170,932 | (162,024) | (5,229) | (50,000) | (288,643) |
| Restricted funds | | | | | | |
| Carmarthen Development Worker | - | 29,396 | (30,623) | 1,227 | - | - |
| Ceredigion Development Worker | - | 22,675 | (22,734) | 59 | - | - |
| - Pembs Workers | - | 14,308 | (21,912) | 7,604 | - | - |
| Mind Your Heart | 32,300 | 36,699 | (23,426) | (36,932) | - | 8,641 |
| Mental Health Forums | - | 6,546 | (7,012) | 465 | - | - |
| Am Dro Am Glonc | 2,094 | 100 | (216) | - | - | 1,977 |
| Spirituality | 616 | - | - | - | - | 616 |
| Golfing Project | 5,000 | - | (770) | - | - | 4,229 |
| Mind Your Heart Reserve | - | - | - | 32,000 | - | 32,000 |
| Connections | 9,995 | - | (10,800) | 805 | - | - |
| Community Foundation | 412 | - | (412) | - | - | - |
| | - | - | - | - | - | - |
| Total restricted funds | <u>50,417</u> | <u>109,724</u> | <u>(117,905)</u> | <u>5,229</u> | <u>-</u> | <u>47,464</u> |
| Total funds | <u>(191,905)</u> | <u>280,659</u> | <u>(279,934)</u> | <u>-</u> | <u>(50,000)</u> | <u>(241,178)</u> |