

REGISTERED COMPANY NUMBER: 03030938 (England and Wales)
REGISTERED CHARITY NUMBER: 1045123

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2014
FOR
WEST WALES ACTION FOR MENTAL HEALTH**

Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

WEST WALES ACTION FOR MENTAL HEALTH

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FOR THE YEAR ENDED 31 MARCH 2014**

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WEST WALES ACTION FOR MENTAL HEALTH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03030938 (England and Wales)

Registered Charity number

1045123

Registered office

The Mount
18 Queen Street
Carmarthen
Carmarthenshire
SA31 1JT

Trustees

Mr M J Harvey	
Mrs S A Hamill	
Mr A M S Kenwright	
Mr H D Moore	- resigned 20.11.13
Mr M E Daymond	
Mrs L Hall Morgan	
Mrs M Galvin	
Mr R B Bamforth	
Mrs M A Robinson	- appointed 1.9.13

Company Secretary

Miss A Darlington

Auditors

Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

West Wales Action for Mental Health (WWAMH) was established in 1991, and is a voluntary organisation, a charity and company limited by guarantee. It is controlled by its governing document, memorandum and articles of association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

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

WEST WALES ACTION FOR MENTAL HEALTH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new 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 monthly to administer the charity. The Director is also the company secretary, 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.

WWAMH is managed by an appointed Board of Trustees with a paid Director who provides day to support management and supervision of staff.

Related parties

Where it is complementary to the charity's objects WWAMH is guided by both local and national policy. At a national level mental health services are steered by the National Service Framework, Review of Secure Mental Health Services, Wales Audit Office Baseline Review, Talk to Me Suicide Prevention, Eating Disorders Framework, Care Programme Approach, LCO - Mental Health Measure, the new Mental Health Act, Stronger in Partnership 2 and the Rural Health Plan.

At a local level this takes place in multi agency locality planning groups who are responsible for local Mental Health Action Plans.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable insurance against fraud and error. External supervision has been arranged for the Director.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our charity's objective is "to promote the preservation of mental health and assist in relieving and rehabilitating persons suffering from mental illness or conditions of emotional or mental distress requiring advice or treatment in Carmarthenshire, Ceredigion and Pembrokeshire."

Significant activities

The charity has supported voluntary, carer and user organisations to express their needs and aspirations, participate as equal partners in the planning of mental health services and to improve the services and opportunities available to people with mental health problems, their families and carers.

WWAMH has supported organisations and individuals to respond to the consultations that have taken place about the restructuring of the NHS. We have disseminated information from local and national organisations to ensure that people are fully informed of wider developments.

WWAMH provides and supports direct representation for the voluntary sector at appropriate levels across West Wales. The charity plays an active role in various voluntary sector forums and networks and advises various local provider organisations.

Public Benefit

The trustees can confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission. Our main activities and those we try to help are described above. All activities undertaken are to further our charitable purposes for the public benefit.

WEST WALES ACTION FOR MENTAL HEALTH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014

FINANCIAL REVIEW

Reserves policy

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.

At 31 March 2014 the charity has negative reserves of £22,420, this is due to the defined benefit liability of £167,000. This pension deficit is being reduced via additional pension contributions each year. The full liability would only need to be repaid in full immediately if the charity chose to leave the pension fund. WWAMH have no intention of leaving the fund at this time.

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.

The Board has set an annual budget based on a comprehensive spending review, and resources have been allocated across priority areas based on previous work and a 360 perspective annual review.

WWAMH have recently achieved level 1 and 2 in all 12 areas of PQASSO- self assessed (Practical Quality Assurance for Small Organisations), and aim to complete Level 3 by October 2014. Part of this quality review included reviewing our financial procedures and activity, and to ensure that we are making best use of all of the organisation's resources. This is particularly important due to the current economic climate.

This review has resulted in a healthier financial position and our ability to maintain services at their current level. We are actively seeking more funds to enable our activities to develop and grow.

We have developed a proactive funding plan and updated our current Strategic plan for 2013-2016 to ensure that this drives our ability to sustain and grow as a dynamic and forward looking mental health organisation in West Wales.

FUTURE DEVELOPMENTS

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

WEST WALES ACTION FOR MENTAL HEALTH

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2014**

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 Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Clay Shaw Butler Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

.....
Mr M J Harvey - Trustee

Date:

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WEST WALES ACTION FOR MENTAL HEALTH

We have audited the financial statements of West Wales Action for Mental Health for the year ended 31 March 2014 on pages seven to nineteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page four, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WEST WALES ACTION FOR MENTAL HEALTH

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- 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 exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

David George Butler FCA (Senior Statutory Auditor)
for and on behalf of Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

Date:

WEST WALES ACTION FOR MENTAL HEALTH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2014**

	Notes	Unrestricted funds £	Restricted funds £	31.3.14 Total funds £	31.3.13 Total funds as restated £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	140,227	765	140,992	141,834
Investment income	3	319	-	319	217
Incoming resources from charitable activities 4					
Health Promotion		11,013	36,699	47,712	36,699
Support & Development of Voluntary Sector Organisations		-	106,039	106,039	107,315
Other incoming resources		<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>-</u>
Total incoming resources		<u>157,559</u>	<u>143,503</u>	<u>301,062</u>	<u>286,065</u>
RESOURCES EXPENDED					
Charitable activities 5					
Health Promotion		11,011	22,936	33,947	30,144
Support & Development of Voluntary Sector Organisations		147,567	116,783	264,350	202,792
Governance costs	7	4,596	-	4,596	4,740
Other resources expended		<u>-</u>	<u>-</u>	<u>-</u>	<u>221</u>
Total resources expended		<u>163,174</u>	<u>139,719</u>	<u>302,893</u>	<u>237,897</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		(5,615)	3,784	(1,831)	48,168
Gross transfers between funds	15	<u>(4,944)</u>	<u>4,944</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources before other recognised gains and losses		(10,559)	8,728	(1,831)	48,168
Other recognised gains/losses					
Actuarial gains/losses on defined benefit schemes		<u>127,000</u>	<u>-</u>	<u>127,000</u>	<u>(93,000)</u>
Net movement in funds		116,441	8,728	125,169	(44,832)
RECONCILIATION OF FUNDS					
As previously reported		96,675	44,736	141,411	104,243
Prior year adjustment	11	<u>(289,000)</u>	<u>-</u>	<u>(289,000)</u>	<u>(207,000)</u>
As Restated		<u>(192,325)</u>	<u>44,736</u>	<u>(147,589)</u>	<u>(102,757)</u>
TOTAL FUNDS CARRIED FORWARD		<u>(75,884)</u>	<u>53,464</u>	<u>(22,420)</u>	<u>(147,589)</u>

The notes form part of these financial statements

WEST WALES ACTION FOR MENTAL HEALTH

**BALANCE SHEET
AT 31 MARCH 2014**

	Notes	Unrestricted funds £	Restricted funds £	31.3.14 Total funds £	31.3.13 Total funds as restated £
FIXED ASSETS					
Tangible assets	12	596	5,068	5,664	8,191
CURRENT ASSETS					
Debtors	13	1,777	465	2,242	307
Cash at bank and in hand		<u>110,289</u>	<u>48,626</u>	<u>158,915</u>	<u>152,706</u>
		112,066	49,091	161,157	153,013
CREDITORS					
Amounts falling due within one year	14	(21,546)	(695)	(22,241)	(19,793)
NET CURRENT ASSETS					
		<u>90,520</u>	<u>48,396</u>	<u>138,916</u>	<u>133,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		91,116	53,464	144,580	141,411
PENSION LIABILITY					
	16	(167,000)	-	(167,000)	(289,000)
NET ASSETS/(LIABILITIES)					
		<u>(75,884)</u>	<u>53,464</u>	<u>(22,420)</u>	<u>(147,589)</u>
FUNDS					
Unrestricted funds excluding pension fund	15			91,116	96,675
Restricted funds				<u>53,464</u>	<u>44,736</u>
Funds excluding pension fund				<u>144,580</u>	<u>141,411</u>
Unrestricted pension fund				(167,000)	(289,000)
TOTAL FUNDS				<u>(22,420)</u>	<u>(147,589)</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Mr A M S Kenwright -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

At 31 March 2014 West Wales Action for Mental Health (WWAMH) has £91,116 of unrestricted funds prior to recognising the pension liability of £167,000 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.

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

INCOMING RESOURCES

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period which it has been received. Such income is only deferred when:

- the donor specifies that the donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

GOVERNANCE COSTS

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost and 10% on cost

Fixed assets are initially recorded at cost, including the estimated cost of any donated assets. Only assets costing over £500 are capitalised.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined benefit pension scheme with the assets of the scheme held separately from the charity.

The amounts charged in the Statement of Financial Activities as resources expended are the current and past service costs. The interest costs and expected return on assets are shown as a net amount within other income. Actuarial gains or losses are disclosed in "Other recognised gains/losses".

2. VOLUNTARY INCOME

	31.3.14	31.3.13
	£	£
Donations	2,143	209
Grants	<u>138,849</u>	<u>141,625</u>
	<u>140,992</u>	<u>141,834</u>

Grants received, included in the above, are as follows:

	31.3.14	31.3.13
	£	£
Lloyds TSB Foundation	-	9,416
Hywel Dda HB	113,580	113,580
Carmarthenshire County Council	14,258	14,258
Ceredigion County Council	4,371	4,371
Public Health Wales	4,950	-
Workways	<u>1,690</u>	<u>-</u>
	<u>138,849</u>	<u>141,625</u>

3. INVESTMENT INCOME

	31.3.14	31.3.13
	£	£
Deposit account interest	<u>319</u>	<u>217</u>

WEST WALES ACTION FOR MENTAL HEALTH

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2014**

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

		31.3.14	31.3.13
	Activity	£	£
Grants and SLA income	Health Promotion	47,712	36,699
Grants and SLA income	Support & Development of Voluntary Sector Organisations	105,684	102,383
Other	Support & Development of Voluntary Sector Organisations	<u>355</u>	<u>4,932</u>
		<u>153,751</u>	<u>144,014</u>

Grants received, included in the above, are as follows:

	31.3.14	31.3.13
	£	£
Hywel Dda HB	71,138	71,120
Carmarthenshire County Council	1,085	6,085
Ceredigion County Council	22,152	27,326
Pembrokeshire County Council	14,308	14,308
Cynnal Y Cardi	-	2,223
Countryside Council for Wales	15,000	15,000
Environment Agency Wales	-	3,020
Arts Council of Wales	5,000	-
Sports Wales	1,400	-
The Millennium Stadium Charitable Trust	7,500	-
Public Health Wales	11,013	-
Ramblers Cymru	<u>4,800</u>	<u>-</u>
	<u>153,396</u>	<u>139,082</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 6)	Totals
	£	£	£
Health Promotion	33,947	-	33,947
Support & Development of Voluntary Sector Organisations	<u>263,920</u>	<u>430</u>	<u>264,350</u>
	<u>297,867</u>	<u>430</u>	<u>298,297</u>

6. GRANTS PAYABLE

	31.3.14	31.3.13
	£	£
Health Promotion	-	397
Support & Development of Voluntary Sector Organisations	<u>430</u>	<u>-</u>
	<u>430</u>	<u>397</u>

WEST WALES ACTION FOR MENTAL HEALTH

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2014**

7. GOVERNANCE COSTS

	31.3.14	31.3.13
	£	£
Cost of trustee meetings	1,089	330
Auditors' remuneration	3,000	3,500
Trustee training	<u>507</u>	<u>910</u>
	<u>4,596</u>	<u>4,740</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.14	31.3.13
	£	£
Auditors' remuneration	3,000	3,500
Depreciation - owned assets	2,527	1,193
Deficit on disposal of fixed asset	<u>-</u>	<u>221</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2014 nor for the year ended 31 March 2013.

TRUSTEES' EXPENSES

Six trustees were paid travel expenses totalling £779 during the year (2013: £720).

WEST WALES ACTION FOR MENTAL HEALTH

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2014**

10. STAFF COSTS

	31.3.14	31.3.13 as restated
	£	£
Wages and salaries	148,443	135,486
Social security costs	11,015	10,617
Other pension costs	<u>29,158</u>	<u>2,579</u>
	<u>188,616</u>	<u>148,682</u>

The average monthly number of employees during the year was as follows:

	31.3.14	31.3.13
Charitable activities	6	6
Governance	<u>1</u>	<u>1</u>
	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

11. PRIOR YEAR ADJUSTMENT

The charity operates a defined benefit pension, in prior years the pension liability was disclosed within the notes to the accounts however it was not recognised in the balance sheet. A prior year adjustment has been made to recognise the defined benefit pension liability, items affecting the Statement of Financial Activity and the movement on the liability in line with FRS17. The effect of this adjustment has been to recognise a pension liability of £289,000 at 31 March 2013 (2012: £207,000). Total funds have reduced from £104,243 to a deficit of £102,757 at 31 March 2012 and total funds have reduced from £141,411 to a deficit of £147,589 at 31 March 2013.

WEST WALES ACTION FOR MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2014

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2013	17,595
Disposals	<u>(30)</u>
At 31 March 2014	<u>17,565</u>
DEPRECIATION	
At 1 April 2013	9,404
Charge for year	2,527
Eliminated on disposal	<u>(30)</u>
At 31 March 2014	<u>11,901</u>
NET BOOK VALUE	
At 31 March 2014	<u>5,664</u>
At 31 March 2013	<u>8,191</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14 £	31.3.13 £
Trade debtors	355	-
Other debtors	110	-
Prepayments and accrued income	<u>1,777</u>	<u>307</u>
	<u>2,242</u>	<u>307</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14 £	31.3.13 £
Bank loans and overdrafts	17,742	16,571
Trade creditors	1,500	223
Accrued expenses	<u>2,999</u>	<u>2,999</u>
	<u>22,241</u>	<u>19,793</u>

WEST WALES ACTION FOR MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2014

15. MOVEMENT IN FUNDS

	At 1.4.13 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.14 £
Unrestricted funds					
General fund	96,675	(289,000)	121,385	(4,944)	(75,884)
Restricted funds					
Carmarthen Development Worker	-	-	2,152	-	2,152
Ceredigion Development Worker	-	-	(1,963)	1,963	-
Carmarthenshire M H Forum	3,555	-	(124)	-	3,431
Mind Your Heart	25,094	-	13,780	(4,932)	33,942
Pembrokeshire Development Worker 1	-	-	(7,745)	7,745	-
Pembrokeshire Development Worker 2	8,590	-	(8,758)	168	-
Am Dro Am Glonc	171	-	214	-	385
Cynnal Y Cardi	1,748	-	(499)	-	1,249
Countryside Council for Wales	5,478	-	(603)	-	4,875
Carmarthen Veterans Group Millennium Stadium Charitable Trust	100	-	-	-	100
Spirituality	-	-	6,600	-	6,600
	-	-	730	-	730
	44,736	-	3,784	4,944	53,464
TOTAL FUNDS	<u>141,411</u>	<u>(289,000)</u>	<u>125,169</u>	<u>-</u>	<u>(22,420)</u>

WEST WALES ACTION FOR MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2014

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	157,559	(163,174)	127,000	121,385
Restricted funds				
Carmarthen Development Worker	29,396	(27,244)	-	2,152
Ceredigion Development Worker	22,152	(24,115)	-	(1,963)
Carmarthenshire M H Forum	6,483	(6,607)	-	(124)
Mind Your Heart	36,716	(22,936)	-	13,780
Pembrokeshire Development Worker 1	14,308	(22,053)	-	(7,745)
Pembrokeshire Development Worker 2	(1)	(8,757)	-	(8,758)
Am Dro Am Glonc	4,799	(4,585)	-	214
Cynnal Y Cardi	-	(499)	-	(499)
Countryside Council for Wales	16,400	(17,003)	-	(603)
Millennium Stadium Charitable Trust	7,500	(900)	-	6,600
Materialistic Too	5,000	(5,000)	-	-
Spirituality	750	(20)	-	730
	143,503	(139,719)	-	3,784
TOTAL FUNDS	<u>301,062</u>	<u>(302,893)</u>	<u>127,000</u>	<u>125,169</u>

15. MOVEMENT IN FUNDS - continued

Carmarthenshire Development Worker - Funding from Hywel Dda towards the salary costs of a Mental Health Development Worker and service for Carmarthenshire.

Ceredigion Development Worker - Funding from Ceredigion County Council towards the salary costs of a Mental Health Development Worker and service for Ceredigion.

Mental Health Forums - Funding from Hywel Dda and Carmarthenshire County Council towards the running costs of Mental Health Forums.

Mind Your Heart - Funding from Hywel Dda towards the salary costs of Mind Your Heart staff and service for Three Counties.

Pembrokeshire Development Workers 1 - Funding from Pembrokeshire County Council towards the salary costs for Mental Health Development staff for Pembrokeshire and service for Pembrokeshire.

Pembrokeshire Development Workers 2 - Funding from Lloyds TSB towards the salary costs for Mental Health Development staff for Pembrokeshire and service for Pembrokeshire.

Am Dro Am Glonc - Funding from the Ramblers Association for Walk Leader training and service.

Cynnal Y Cardi - Funding for training for TONIC volunteers and service development.

Countryside Council for Wales - Funding from Countryside Council for Wales/Natural Resources Wales for training for TONIC surf sessions.

Carmarthen Veterans Group - donation received to be used for Carmarthen Veterans group.

Millennium Stadium Charitable Trust - Funding received from Millennium Stadium Charitable Trust for two Creative Life Path courses.

Spirituality - Donation towards work of Spirituality and Mental Health group.

TRANSFERS BETWEEN FUNDS

Expenditure on the following funds exceeded the income received for them by the following amounts:

Ceredigion Development Worker	£1,963
Pembrokeshire Development Worker 1	£7,745
Pembrokeshire Development Worker 2	£167

A transfer has been made from general reserves to each of these funds to clear the over spend.

Mind Your Heart

Annually an amount of this fund is allocated to general overhead costs of the organisation 2014: £4,932 (2013: £4,932)

16. EMPLOYEE BENEFIT OBLIGATIONS

The charity contributes to the Dyfed Pension Fund, this is a defined benefit pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The most recent completed triennial actuarial valuation was performed by an independent actuary for the trustees of the scheme and was carried out on 31 March 2013.

WEST WALES ACTION FOR MENTAL HEALTH

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2014**

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

The main assumptions used in the actuarial valuations are as follows:

	2014	2013
Rate of CPI inflation	2.40%	2.40%
Rate of increase in salaries	3.90%	4.15%
Rate of increase in pensions	2.40%	2.40%
Discount rate	4.40%	3.70%

The expected rate of return on assets:

Equities	7.00%	7.00%
Government bonds	3.40%	2.80%
Other bonds	4.30%	3.90%
Property	6.20%	5.70%
Cash/liquidity	0.50%	0.50%
Other	7.00%	7.00%
Expenses deduction	0.17%	0.32%

Overall expected return	<u>6.19%</u>	<u>5.74%</u>
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The major categories of scheme assets are as follows:

	2014	2013
	£	£
Equities	612,000	597,000
Government bonds	80,000	92,000
Other bonds	79,000	88,000
Property	81,000	64,000
Cash/liquidity	(3,000)	9,000
	<u>849,000</u>	<u>850,000</u>

The movement in deficit during the year is as follows:

	2014	2013
	£	£
Total present value of benefit obligations	1,016,000	1,139,000
Fair value of plan assets	(849,000)	(850,000)
Deficit	<u>167,000</u>	<u>289,000</u>

The change in benefit obligation during period the year is as follows:

	2014	2013
	£	£
Benefit obligation at the beginning of the year	1,139,000	958,000
Current service costs	29,000	17,000
Interest on pension liabilities	43,000	43,000
Members contributions	7,000	5,000
Past service costs (gain)	-	-
Actuarial (gains)/losses on liabilities	(170,000)	153,000
Curtailements	-	-
Settlements	-	-
Benefits/transfers paid	(32,000)	(37,000)
Business combinations	-	-
Benefit obligation at end of period	<u>1,016,000</u>	<u>1,139,000</u>

WEST WALES ACTION FOR MENTAL HEALTH

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2014**

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

The change in the plan assets during the year is as follows:

	2014	2013
	£	£
Fair value of plan assets at the beginning of the year	850,000	751,000
Expected return on net assets	49,000	43,000
Actuarial gains/(losses) on assets	(43,000)	60,000
Business combinations	-	-
Settlements	-	-
Employer contributions	18,000	28,000
Member contributions	7,000	5,000
Benefits/transfers paid	(32,000)	(37,000)
	<u>849,000</u>	<u>850,000</u>
Fair value of plan assets at end of period	<u>849,000</u>	<u>850,000</u>

Analysis of amounts recognised in the Statement of Financial Activities:

	2014	2013
	£	£
Current service costs	29,000	17,000
Past service costs	-	-
Net finance (interest)/costs	(6,000)	-
	<u>23,000</u>	<u>17,000</u>
Total costs recognised in SOFA	<u>23,000</u>	<u>17,000</u>

Statement of actuarial gains and losses:

	2014	2013
	£	£
Actuarial gains/(losses) on liabilities	170,000	(153,000)
Actuarial gains/(losses) on assets	(43,000)	60,000
	<u>127,000</u>	<u>(93,000)</u>
Total actuarial gain/(losses) on defined benefit scheme	<u>127,000</u>	<u>(93,000)</u>

At 31 March 2014 there were no outstanding contributions relating to current service obligations (2013: £Nil).

17. MEMBERS' LIABILITY

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

WEST WALES ACTION FOR MENTAL HEALTH**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2014**

	31.3.14	31.3.13
	£	as restated £
INCOMING RESOURCES		
Voluntary income		
Donations	2,143	209
Grants	<u>138,849</u>	<u>141,625</u>
	140,992	141,834
Investment income		
Deposit account interest	319	217
Incoming resources from charitable activities		
Grants and SLA income	153,396	139,082
Other	<u>355</u>	<u>4,932</u>
	153,751	144,014
Other incoming resources		
FRS17 net finance income	<u>6,000</u>	<u>-</u>
Total incoming resources	301,062	286,065
RESOURCES EXPENDED		
Charitable activities		
Wages and salaries	148,443	135,486
Social security	11,015	10,617
Pensions	29,158	2,579
Establishment costs	8,862	7,020
Insurance	847	949
Printing and stationery	5,739	1,694
Sundries	598	1,014
Office expenses	8,625	10,865
Subscriptions and donations	195	75
Management fee	-	4,932
Travel and subsistence	19,873	18,377
Cost of goods sold	-	203
Training	5,553	504
Professional fees	3,114	3,106
Conference and venue hire	19,271	5,576
Service user costs	3,515	3,548
Marketing	2,113	4,053
Translation costs	331	734
External consultants	4,394	6,698
Operational costs	23,697	13,310
Carried forward	295,343	231,340

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WEST WALES ACTION FOR MENTAL HEALTH

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2014**

	31.3.14	31.3.13
	£	as restated £
Charitable activities		
Brought forward	295,343	231,340
Depreciation of tangible fixed assets	2,524	1,199
Grants to institutions	<u>430</u>	<u>397</u>
	298,297	232,936
Governance costs		
Cost of trustee meetings	1,089	330
Auditors' remuneration	3,000	3,500
Trustee training	<u>507</u>	<u>910</u>
	4,596	4,740
Other resources expended		
Loss on sale of tangible fixed assets	<u>-</u>	<u>221</u>
Total resources expended	302,893	237,897
	<hr/>	<hr/>
Net (expenditure)/income	<u>(1,831)</u>	<u>48,168</u>

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