

Company number: 02780643  
Charity number England & Wales: 1016968  
Charity number Scotland: SC039700

## **Young Minds Trust**

### **Annual Report and Accounts for the Year Ended 31 March 2025**

# **YOUNGMINDS**

Young Minds Trust  
Annual Report and Accounts for the Year Ended 31 March 2025

Contents

---

	Page
Report of the trustees	1
Independent auditors' report	28
Consolidated statement of financial activities (incorporating the income and expenditure account)	32
Consolidated and charity balance sheets	33
Consolidated statement of cash flows	34
Notes to the financial statements	35
Reference and administrative details	55

# Young Minds Trust

## Report of the Trustees for the Year Ended 31 March 2025

### Introduction

The Trustees present their Annual Report together with the Audited Financial Statements for the year ended 31 March 2025 under the Charities Act 2011, together with the audited accounts for the year and confirm that the latter comply with the requirements of the Act, Companies Act 2006 and the Charities SORP (FRS 102), Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006. All members of the Trustee Board are directors of the Charitable Company, and this report represents a directors' report as required by s417 of the Companies Act 2006.

The Report of the Trustees should be read in conjunction with our online Impact Report on the YoungMinds website ([youngminds.org.uk](https://youngminds.org.uk)). Top line impact details have been provided here in pages 1 to 24 to provide an overview alongside our financial details.

Reference and administrative information set out on pages 52 and 53 forms part of this Report. The financial statements comply with current statutory requirements, the Articles of Association and the Statement of Recommended Practice by Charities: SORP applicable to charities preparing their accounts in accordance with FRS102. Within the Trustees Report, the following sections: Achievements and Performance, Financial Review and Principal Risks and Uncertainties form the strategic report for Companies Act reporting requirements.

### Strategic overview

In a year marked by significant challenges for the charity sector, YoungMinds demonstrated significant resilience and an unwavering commitment to ensuring no young person feels alone with their mental health. While 2024-2025 presented its difficulties, it was also a period of profound impact, strategic adaptation and renewed focus on the young people we serve. Although our income rose slightly this year, costs have also increased, and we have needed to make tough choices about the size, shape and focus of our organisation.

We completed an organisational change programme in early 2025, focusing on financial sustainability and consolidating our service delivery work. The process itself, and some of the resulting changes have been challenging. However, this work has been essential to ensure YoungMinds can continue to support young people.

During the last year, we have said goodbye to valued colleagues, reducing staffing levels by around 25%. We took the difficult decision to close our training and consultancy services due to decreasing funding opportunities for this work. It was necessary to halt our strategy development during the change process and formally extend our strategy work for a further year to 2026. This meant we saw less progress with our Anti Racism, Justice, Equity, Diversity and Inclusion (AJEDI) commitments and plan than intended, and our Parents' Helpline was also affected.

But despite these challenges, we remain resolute in our commitment that no young person should feel alone with their mental health; that we need to equip the adults around them to support and respond, and that we amplify powerful young voices.

We are in a youth mental health crisis, 1 in 4 young people aged 16-24 have a common mental health condition (NHS England (2025) 'Adult Psychiatric Morbidity Survey: Survey of Mental Health and Wellbeing, England 2023/24'). That is why it's imperative we continue to listen to young people and their trusted adults to understand how we need to respond.

The beginning of 2024 saw us launch our new brand. Shaped by youth-led research, we have a fresh website with clear and engaging content that amplifies the voices of young people, provides content to support their mental health and equips the trusted adults around them. Working with M&S as a key partner we have been able to deliver paid-for marketing, increasing the number of young people who can have access to our supportive content.

Young people have told us they need the trusted adults around them to be better equipped to support them. Our Parents' Helpline continues to provide vital and practical information to parents and carers. Thanks to the generosity of the Hollyhock Foundation, we have secured funding to recruit and develop a Parents' Panel. The Panel will inform service developments, ensuring we provide services that meet the evolving needs of parents and carers.

October saw us deliver our annual Hello Yellow event. Coinciding with World Mental Health Day, thousands of schools, workplaces and communities across the UK showed young people they are not alone with their mental health, alongside raising vital funds. And our partnership with M&S helped to make this the most successful Hello Yellow event so far.

We have also learnt from young people that if we want to make a difference to their mental health, we have to understand and address the causes that impact it in the first place. Leading a coalition of partners across the mental health sector, we secured a promise from the Government that they would pilot 24 early support hubs, with a view to a full national rollout.

We continue to tirelessly campaign for changes that will improve outcomes for young people's mental health, often in partnership with other organisations who want to end the youth mental health crisis. I want to thank the Prudence Trust for their funding and support to the Future Minds campaign, helping us show the Government why investing in young people's mental health must be a priority.

Looking forward to 2025/26, we will develop our next organisational strategy. Our operational plan refines our work in reaching young people from Black and minoritised communities who face barriers to services. We are focusing more on youth participation, safeguarding and AJEDI, placing them at the heart of our organisational culture. We will ensure we have effective governance and supporting processes to enable us to deliver our work.

With the support of our funders, partners and supporters, we will keep fighting for young people's mental health in the next year, and every year.

## Objectives and Activities

### Our Purpose

The purposes of the charity as set out in the schedule to the Articles of Association dated 24 July 2008 (revised 26 September 2018) are as follows:

- the advancement of education of the public, in particular bodies and agencies, about the emotional and psychological disturbances and mental distress experienced by children, young people, and families, and about the alleviation and prevention thereof; and
- the relief of children, young people and families who are experiencing or are affected by, or who are at risk of experiencing or being affected by, emotional or psychological disturbances or mental distress.

### Vision and Mission

We developed our vision, purpose, and strategy in 2020 and in 2024/25 it continued to direct everything we do, keeping us efficient, effective, and motivated. We focus our planning and day-to-day work on our strategic goals and associated targets and review our progress regularly to learn, adapt and improve.

Our vision is clear: we want to see a world where no young person feels alone with their mental health. To achieve this, all young people must be able to get the mental health support they need, when they need it, no matter what. This is how we can begin to reverse the impact of the crisis in young people's mental health. This is our vision – and, through our three strategic programmes, we are clear about our role in making this happen:

1. **Never Alone:** helping young people to look after their own mental health.
2. **Someone to Turn To:** making sure young people have adults around them who can really help.
3. **Powerful Young Voices:** building a youth-led movement to make sure mental health support is there for anyone who needs it.

Our strategic programmes are supported by two enablers which allow us to grow sustainably to achieve our mission.

1. **Together for Income:** making sure our income grows sustainably to deliver our ambitions for young people.
2. **Sustainable Growth and Impact:** developing organisational capabilities and systems that keep us delivering impact.

### Values

In our strategy, we've set out not just what we'll do, but how we'll do it. Our values make it clear exactly what matters to us as well as our expectations for how we'll behave in pursuit of our goals:

- **We're not afraid to speak up for what is right.** We know what needs to change because

# Young Minds Trust

## Report of the Trustees for the Year Ended 31 March 2025

young people tell us. If they raise their voices, so do we.

- **We're optimistic.** Things get tough, but we never forget to celebrate progress and never stop looking for practical ways for things to get better.
- **Kindness is our strength.** Everything we do, we do with love, care, and compassion.
- **We celebrate what makes you you. Whoever you are, we welcome you and we always encourage you to be true to yourself.**

### Public benefit statement

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning YoungMinds future activities. In particular, the Trustees consider how planned activities will contribute to YoungMinds charitable purpose.

### Anti-Racism, Justice, Equity, Diversity and Inclusion (AJEDI) at YoungMinds

At YoungMinds, our mission is for all young people to get the mental health support they need, when they need it, no matter what. To achieve this, we must recognise and address the inequalities that mean not all young people have the same access or experience of support.

#### What is AJEDI?

AJEDI stands for **Anti-racism, Justice, Equity, Diversity and Inclusion**. It is a framework that should guide how we operate as an organisation, support our people, and serve young people.

- **Anti-racism and Justice** means actively challenging racism and the wider systems of oppression that shape mental health outcomes.
- **Equity** goes beyond equality by recognising that different people need different types of support to thrive.
- **Diversity** is about ensuring our workforce, leadership, volunteers and the young people we work with reflect the richness of society.
- **Inclusion** means creating a culture where everyone can belong, be safe, and bring their authentic selves.

#### Why is AJEDI important to our work?

Black and racially minoritised young people are more likely to struggle with their mental health, less likely to receive early support, and more likely to face discrimination when they do seek help. They are overrepresented in crisis services and the youth justice system and underrepresented in community support. Unless we address these inequities, we cannot fulfil our mission that no young person should feel alone with their mental health. AJEDI is therefore central to our purpose, not an optional strand of work.

# Young Minds Trust

## Report of the Trustees for the Year Ended 31 March 2025

### How does AJEDI inform our work?

- **Our culture and people practices:** shaping recruitment, training, policies, and leadership development through an AJEDI lens.
- **Our programmes and services:** embedding equity and cultural competence in how we design support for young people.
- **Our voice and influence:** ensuring that Black and minoritised young people's experiences are centred in our campaigning and policy work.
- **Our accountability:** remaining transparent and accountable through reporting and governance mechanisms and internal and external communications.

### Looking ahead

We have taken important steps in our AJEDI journey, such as launching AJEDI learning resources, delivering anti-racism training, and establishing accountability structures; however, there is still more we need to do. Our organisation has changed as has wider society around us. Learning from the initial phases means we can build more sustainably over the coming months.

We know that building trust and momentum will take sustained effort and accountability, not one-off actions, and the need to understand where we have fallen short. We will be re-invigorating AJEDI commitments across all the organisation, ensuring that YoungMinds colleagues commit to at least one AJEDI focused action each year, as well as clear AJEDI actions linked to annual objectives, departmental workplans and the overall strategy. We will also re-launch AJEDI accountability groups providing YoungMinds colleagues with the ability to support each other on their AJEDI journey, facilitating both individual and organisational learning.

Our focus in the year ahead is on shaping a renewed organisational culture by leading a reset that embeds AJEDI, youth voice and safeguarding into core behaviours, systems and decision-making at YoungMinds; aligning AJEDI principles with current capacity, and ensuring that equity and justice are considered at every level of decision-making. We remain committed to building on the foundations we have laid, but with a more transparent, more accountable, and sustainable approach to ensure that we are equipped to support the young people most in need in mental health systems.

### Impact of our Strategic Programmes to deliver change

#### Programme 1: Never Alone: helping young people to look after their mental health

##### Growing reach and relevancy among young people

In April 2024, we launched our new brand and visual identity. The project was largely shaped by youth-led research, keeping young people at the heart of our organisation. They told us they wanted a brand that amplified their voices, reflected their values, and provided content that was truly relevant to their lives, and the factors affecting their mental health.

The rebrand included a new website, a refreshed look and feel, and a stronger emphasis on storytelling from young people who are often excluded from mainstream mental health discussions.

## Young Minds Trust

### Report of the Trustees for the Year Ended 31 March 2025

Central to the new brand is our solidarity and support for young people, providing hope on the issues that matter most to them. From trans rights to the General Election, harmful narratives around mental health, and the rise of far-right rhetoric and racist violence. We remain by their side, as they navigate the tough parts of life.

Working with our national gold partner, M&S, we delivered for the first time paid-for, regular and targeted marketing to young people. Thanks to M&S funding, we were able to promote our web guides, advice, and blog content. Over the last 12 months, the total reach of this paid ad campaign was 1,978,048 young people, resulting in 111,907 visits to the YoungMinds website. We used video and website content, highlighted specific mental health issues, as well as topics that spoke to specific demographics, to meet young people where they are, with the advice they need. The ads were set up to reach young people under the age of 25 at large but we also created ads targeted to reach Black and minoritised young people specifically. For these adverts, our click through rate (those who saw the ad and clicked through to the website) was over double those targeted to a wider audience (2.82% compared to 1.07%). This could indicate successful targeting methods and a higher rate of engagement with our content for young people disproportionately impacted by mental health issues.

We have also reached a range of young people with tailored content, including personal stories, practical advice and information on our AJEDI specific work. Social media platforms limit our ability to target people based on protected characteristics for good reason. But through a dedicated AJEDI campaign, we targeted a further 530,887 young people based on 'lookalike' audiences from relevant pages on the website. This led to 6,869 site visits; from audiences we can more confidently say come from Black or racialised communities. This number of engaged website visitors creates a solid foundation to reach similar audiences with future support content, through retargeting.

The new brand is a key tool in the success of our new organisational strategy. It empowers us to strengthen strategic communications, attract more and ever more meaningful partnerships and ambassadors, and enables us to keep offering relevant, timely support to every young person who needs it.

#### **Providing trustworthy, meaningful support through our comms channels**

This year, we have provided expert advice about young people's mental health to millions of people through our revamped website. All our web content is quality assured through PIF TICK certification, ensuring information is produced to the highest possible standards.

Over the last 12 months, the young people's section reached 1.1 million users, up from 1,025,940 users last year. Our web guides were viewed over 1 million times, and we produced peer-to-peer storytelling alongside different digital opportunities for young people to build a sense of community as part of their mental health journeys. Our Blogger's Programme published 65 blogs (more than one a week), on relevant and urgent topics from receiving an ADHD diagnosis, to Blackness and womanhood; self-care during Ramadan and living with fibromyalgia.

After a successful pilot year in 2023/24, we ran another Writers Programme this year. The culmination was a zine on The Art of Vulnerability. Seventeen young people contributed first-person pieces, exploring how vulnerability can be a strength that connects us. Participants took part in monthly workshops led by guest speakers, which covered identity and autobiographical writing, symbolism,

and how writing can be a powerful tool for change.

15 young people took part in the workshops, with 80% saying the programme helped them feel better about themselves. One participant shared:

***"I feel the Writers Programme has massively improved my mental health, confidence, social life and outlook."***

#### **Better supporting Black and minoritised young people**

Across 2024 / 25, we have gone further to amplify the voices of underrepresented young people through AJEDI-focused content. Funded by the Born This Way Foundation, we commissioned and published new work from 21 Black Disabled, Muslim, and Queer Disabled young people. This content, available through the website, has provided essential support through the telling of real-life stories, providing representation for people with intersecting identities and lived experiences of mental health.

As well as informing our content, this work has been integral to our own understanding of how identity shapes mental health journeys. We've had overwhelmingly positive feedback from young audiences, particularly on social media where the stories continue to be firm favourites with our audience:

***"Would love to see more of these shared ❤️"***

***"Wow, so many people will be able to talk about their own pain now and will probably seek/accept help. You've probably changed many lives that otherwise would have suffered."***

***"Love this – it's so relatable and just shows how many people are going through the same things. This made me feel so much better, thank you!"***

***"Thank you for sharing your story. People like you inspire me to share my disability story too. Much love to you all ❤️👉"***

***"Well spoken, Simi – your words are powerful and delivered with a grace that will help people better understand crip culture. ❤️"***

These stories gave life to a new podcast mini-series this year, focussing on Black Disabled young people and creating a dedicated space for them to discuss experiences and share advice through open and in-depth conversations. The young people focused on highly relevant topics, including the impact of disability on mental health, navigating services as a Disabled person, and empowerment through identity.

One listener commented:

***"So moving and insightful..."***

### Focus for 2025/26

Our focus for the next 12 months will strengthen our foundations, deepen our audience connections and increase awareness of our work.

- We know from our page views that our web content is **helping young people feel less alone with their mental health**. We will ensure we can always provide the highest quality content and services. To continue delivering meaningful, quality content we will review our PIF TICK processes, ensuring we deliver quality assured content and expand our panel of content experts. We will be upgrading our CMS system to ensure **long term sustainability**.
- **Preparing for our new organisational strategy**: We're ensuring our brand and digital support will be optimised to help us meet our new goals for reach and impact. We're working through a refreshed marketing strategy, ensuring it works as hard as possible to help us attain our targets and **continuing to grow our reach**.
- With YoungMinds AJEDI commitments underpinning our work, we will be **deepening support for Black and marginalised young people** through the next phase of AJEDI focused content, helping some of the most vulnerable young people understand they are not alone.

## Programme 2: Someone to Turn to: making sure young people have adults around them who can really help

### Supporting parents and carers through our Helpline

Over the last 12 months, we supported just under 12,000 parents and carers through our Parents & Carers Helpline (11,913 in total: 6,278 calls answered, 3,283 emails and 1,848 webchats). Although this figure is down on last year, each call is focused on what matters most to the callers: being heard, feeling less alone, and leaving with clear next steps.

Advisors typically navigate between three and five issues in a single contact, and safeguarding has remained a significant issue, with 788 safeguarding concerns being logged; a 33% increase from last year and accounting for 7% of total calls. 4,300 parents and carers were supported by crisis branching.

Our latest evaluation shows 87% of users would recommend the phone service, while 83% recommend our parent web content. After contacting us, 60% said their understanding of their child's mental health improved, 68% said they were coping better, and 75% said they were more aware of support and resources. One participant shared:

*"The advisor helped me not feel so alone. I felt more hopeful after the call,"*

Another parent highlighted:

*"I felt listened to, understood and encouraged."*

Our monthly surveys showed 85% of respondents felt more confident to support their child or young person after Helpline support, 70% said the young person's mental health had improved, and 82% said they learned something new to help support their child or young person.

Our community work throughout the year resulted in 65 engagement sessions, ranging from school roadshows, local forums, information stands and online briefings. This year we launched our Parent Engagement Volunteer Ambassador pilot, where two experienced former Helpline volunteers tested different support models within organisations. Firstly, place-based relationship-building, through Hackney CVS and the Children and Families network. And issue-led outreach to larger organisations including Watford General Hospital, Watford FC, Carers CIC Birmingham and Herts Local Authority.

Working with Partners in this way highlighted the impact a small, skilled volunteer cohort can have, increasing our presence through generating talks, presenting stalls and information sessions.

We responded to what parents want with new website blogs: *Supporting your child amidst the racial attacks across the UK* (in response to the 2024 Southport stabbings), *How school transitions affected my son's mental health* (a mum's account of stress-triggered auditory/visual hallucinations), *Dealing with an Avoidant/restrictive food intake disorder (ARFID) diagnosis* (a parent's journey through years of misdiagnosis), and *How to create a sensory diet for your neurodivergent child*, by one of our Specialist Helpline Adviser's frontline experience.

The Parents section of the website received 1,749,583 page views; the most popular resource was "Parents A-Z Mental Health Guide" with 123,369 views.

To help with our mission to increase participation, we received two-year funding from the Hollyhock Foundation to create a Parent Panel. The Panel will ensure parents are at the centre of service design, content creation and YoungMinds decision making. Particularly parents from racialized minority communities and fathers, continuing our commitment to improve access for underrepresented groups.

### **Reaching adults who support young people in the community**

Over the last year we've strengthened our offer for trusted adults, the people young people turn to first. Our Trusted Adult newsletter audience grew to 4,258 subscribers (up from 3,107 last year), sharing guidance, spotlight stories and access to webinars and training.

This year, we created three new web guides for trusted adults; *Understanding young people's online communities*, *Understanding grief and loss*, and *Supporting young autistic people with their mental health*.

Our resources build confidence, with 94% of surveyed visitors telling us they felt more confident supporting a young person's mental health. The Professional section of our website received 689,827 page views, Resources attracted 381,586 views, Find a course got 42,521 views and Mental health training received 37,163 views.

### **Developing better training**

Between April 2024 and March 2025, we trained 4,287 people across 125 courses (Keynotes/Webinars 62; Mental Health Training 60; Participation 3). Evaluations remained consistently high, with:

- 93% felt more confident to support the young person in their life with their mental health;
- 88% identified a practical next step they could take;
- 98% would recommend the course “very much so” or “to some extent”.

### **Supporting schools’ communities**

With funding from the Hodge Foundation, this year we launched *Our School, Our Mental Health*. The programme delivered our Whole School Approach to 15 schools across South Wales from February 2024 to July 2025. We worked with schools using webinars, induction and planning calls, and workshops, supported by a comprehensive welcome pack. Each school is now working towards a school-wide plan for mental health and wellbeing, aligned to the Welsh whole-school framework.

### **Working with partners to shape better systems**

Across 2024 / 25, partnerships have brought young people’s insights into service and system design:

- **King’s College London (KCL):** We have collaborated with KCL since 2018 on their *Social Media, Smartphone Use and Self-Harm In Young People Study*. This year, we captured what young people want trusted adults to understand about digital life and belonging online. Through the YoungMinds Youth Activist and Advisor programmes youngpeople helped to design the study, interpret the findings and think about how they could be used to make a difference for other young people. We also gathered their opinions on the relationship between social media use and their mental health, creating two blog articles.
- **University of Southampton:** Working with Southampton researchers on their Missing Middle study along with young people aged 15–25 who weren’t accessing support, we explored the reality for those “not sick enough” for CAMHS yet still struggling. The research findings reinforced the importance of professionals recognising and validating need, and generated a set of new, practical ideas for mental health settings.
- **Royal College of Psychiatrists:** Using workshops for young people, we explored what better transitions from CAMHS to AMHS look like. The findings were young people wanted early, honest communication; written transition plans shared with the young person; and joint working between CAMHS and AMHS. These recommendations are now shaping professional guidance, and our training content for trusted adults.
- **Surrey Heartlands:** We supported Surrey Heartlands to better understand the 16–25 transitions journey. Using workshops, surveys and young people’s insights, we produced recommendations that now inform local commissioning and practice improvements.

### **Shaping our organisational strategy with young people**

Over the last 12 months, our Training & Service Design team led youth-participation activities, helping guide our strategy development and keeping young people firmly in the centre. The Young Design Group held multiple workshops, including Strategy Advisors and members of our Youth Panel.

These activities have helped shape our strategy in several ways:

- We have framed strategic choices around community-anchored support and trusted-adults, not just clinical pathways, prioritising environments that feel safe, welcoming and empowering.
- We are empowering trusted adults and connecting local networks, helping fulfil young people's requests for adults who listen, don't rush to fix, and care about building trust.
- We will develop and call for more integration around navigation and signposting, helping develop better local and specific signposting, with clearer routes to help across education, community and health settings.
- We have embedded a 'systems lens', advocating for joined-up, holistic pathways for mental health services, and for youth participation in design and decision-making as standard practice.

#### Focus for 2025/26

- During 2025/26 we will focus on **increasing our reach** to even more parents by **extending our parent's helpline hours of operation**, allowing more parents to reach us at times which are convenient to them. We will trial operating later into the evening three days a week and, once evaluated, seek to roll this out on a permanent basis. With our **AJEDI focus** we are committed to ensuring all parents and carers who need our support can reach us. We will focus on increasing reach to groups we have identified as underrepresented in our caller data.
- **We will be launching our Parent's Panel**, bringing together a diverse group of individuals to provide valuable insights on the needs of parents and carers who are supporting a young person with their mental health, utilising these insights to improve our service delivery, including assisting us in our aim to increase our reach to Black and racialised minority parents and communities, alongside amplifying parent's voice to achieve social change.
- **With our M&S partnership going from strength to strength**, we will be working in collaboration with M&S to drive opportunities to raise awareness of support to parents via the PHL amongst their staff, customers.

### Programme 3: Powerful Young Voices: growing a youth-led movement to make sure support is there for all who need it

#### Huge breakthrough for our Fund the Hubs campaign

This year, we've managed to secure another 12 months funding for our campaigning work to ensure early mental health support hubs are provided in every community in the UK. As part of the Fund the Hubs coalition, we've been campaigning since 2019 to make sure there's mental health provision for young people as soon as they need it, wherever they live. At present, early support is patchy at best, and the faster a young person can receive support, the more effective that support usually is.<sup>1</sup>

Over the last 12 months our Activists have also been working with MPs and Ministers, advocating for these hubs, and providing decision makers with compelling evidence and first-hand experience of the impact effective mental health provision can have.

---

<sup>1</sup> <https://www.mentalhealth.org.uk/explore-mental-health/statistics/children-young-people-statistics>

Our campaign has led to a government commitment of £5 million to fund a pilot of 24 early support hubs, with a view to a full roll out. This pilot has now been extended for a second financial year. At the 2024 United Kingdom general election, we secured commitments from each major party, including Labour, that they would deliver a full national roll out if they were to form the next government. This breakthrough marks a fundamental shift for mental health provision, and a great success on a long-standing priority for our campaigning.

### **Increasing the mental health support available in schools**

Our End the Wait campaign, to get a mental health support team in every school in the country, had a huge boost this year. We got a solid commitment from the Labour government that they would roll out mental health support teams to every school in the country by the end of this Parliament.

This current Parliament sees debates around the landmark Children's Wellbeing and Schools Bill. This Bill will form fundamental protections and legislation that will impact young people's mental health, in and out of education. Over the last 12 months we have campaigned on upcoming government education reforms and continue to call for improvements on how schools and education impact a young person's mental health.

### **The Fight for better services**

This year, we have led a coalition to campaign for investment and reform in the Government's upcoming spending review and 10 Year Health Plan. The Future Minds coalition, led by YoungMinds and comprising Centre For Young Lives, Centre for Mental Health, the Children and Young People's Mental Health Coalition and the Prudence Trust is our response to the need for fundamental system change in every area that impacts the mental health of young people.

The crisis in young people's mental health continues to worsen, with prevalence rates hitting record levels last year, and radical thinking is needed to bring the kind of change that will actually turn things around for young people.

The Future Minds launch event in February 2025, took the campaign to the heart of Westminster, with two of our Activists telling their own personal stories of mental health, as we showcased new research that highlighted the economic benefits of spending money on mental health, and the potential loss of £1 trillion in lifetime earnings of this generation of young people. Baroness Merron, the government's Minister responsible for mental health spoke at the event, and Future Minds has since spoken directly with Wes Streeting, the Secretary of State for Health and Social Care.

### **A Million Pressures**

This year we wrapped up our A Million Pressures action. Around 12,000 people signed our petition to Keir Starmer to ask him to take action on the mental health crisis. We asked the government to deliver their pledge to provide early support hubs for every community, commit to tackling problems before they begin and recognise that young people aren't the problem, they're living with the problems.

A Million Pressures was the start of YoungMinds' move away from just campaigning on services, towards campaigning on the systemic issues why young people are struggling. This provided us with the platform for our campaigns like Missing the Mark.

#### Focus for 2025/26

- YoungMinds will be **collaborating with 20 leading mental health organisations** across the country, with the aim of driving transformational change in UK mental health care. YoungMinds will lead on public engagement work with the objective of enabling young people to engage directly with decision-makers, and of supporting locally based action.
- WellcomeWith the objective of improving the quality of life for everyone affect driving the government to **prioritise young people's mental health** in their decision making and spending plans, YoungMinds will be entering into a coalition of partners, funded by the Wellcome Trust, to lead an engagement workstream to drive that change.
- During 2025/26 we will continue focusing on the drivers of the decline in young peoples mental health and **amplifying the voices** of young people in achieving education reforms through our **Missing the Mark** campaign and using it to influence the government's Assessment and Curriculum review.
- As our **Future Minds Campaign** draws to a close, we will work alongside our coalition partners, using our collective capabilities to create a roadmap with thought leadership on how the government needs to reform services, alongside work alongside young people to push back on harmful media narratives that affect their mental health.
- We will continue holding the government to account on its promise to deliver an **Early Support Hub** in every community.

#### Financial review

The financial climate for charities over the last 12 months continues to present a challenge to us and is reflected in the difficulties of reaching the levels of income we wanted to achieve with the continued decline in voluntary income. However, we have had notable success in forming a corporate partnership with M&S and receiving significant support from the Paul Hamlyn Foundation. The wider economic challenges still mean that millions of people in the UK are finding it increasingly hard to pay bills, feed families and keep from sliding into poverty. During the year we committed to continue to improve our operating infrastructure and target digital and strategic work through use of our designated funds to. growing service directed by the needs of young people and the adults that support them. We remain focused on increasing our impact as we strive to keep pace with the deepening crisis in mental health and statutory services and centre the voice and concerns of young people.

#### Income and fundraising performance

Despite the challenges of our organisational restructure, and continued global and domestic financial uncertainty, and thanks to an effective fundraising team and the generosity of our partners and public supporters we raised £7,547,199.

The final income is below our full year budget of £8,005,309 by 6%. However, this was acknowledged to be an ambitious target, and our final income figure was still £436,319, or 6% above our Quarter 3 forecast.

Over the financial year, the biggest driver of growth was corporate fundraising, boosted by additional income from our flagship M&S partnership. In particular M&S Bank made a generous and unexpected gift of over £334,000, deriving from unclaimed credit balances. Donations by M&S customers during Hello Yellow also exceeded expectations. Our corporate partnerships pipeline continues to develop future collaborations, including the signing of new partnerships with Childbase, Accenture and Howrich Farrely amongst others.

Income from Trusts and Foundations suffered significantly from a sector-wide decrease in funds available. This was driven by many trusts closing, pausing grants programmes or changing their giving criteria within the financial year. In total, Trusts and Foundations income came in 30% below budget. But thanks to prudent forecasting at Quarter 3, we were able to finish the year in line with forecasts. Secured grants from the likes of Paul Hamyn Foundation (£1.025m), Prudence Trust and others continue to provide sustainable, long-term sources of funding. Despite a challenging funding climate, the team worked hard to attain unsecured income through applications submitted in the year. These included six-figure, multi-year grants from the National Lottery Community Fund, Hollyhock Foundation, The Oak Foundation and our long-standing partner, The Prudence Trust.

Funds raised from the general public continue to be down, against a backdrop of growing costs of living and stubbornly low levels of consumer confidence. Total income from Public Fundraising ended the year 24% below budget, but a more respectable 6% below our forecast at Quarter 3. Individual Giving from one-off and regular gifts, community fundraising and giving in memory were the biggest contributors to the position against budget, these streams seeing the largest decreases on the previous year. As noted, the performance against a more informed forecast at Quarter 3 saw performance improve. We have learnt valuable lessons over the last 12 months, which will inform planning for the coming year, as we focus on where we have seen growth opportunities. For example, some challenge events such as The Royal Parks and London Landmarks performed well above plan, and we will look to tighten our strategy to grow regular giving through acquisition and renewals.

In relation to our 2025/26 income budget, only income at 70% confidence level and above will be included. This amounts to £7.13 million across fundraising streams and includes a lower percentage of unsecured income than previous years. The fundraising team will still operate against a stretch target of approximately £7.5m. The decision that only secured income, or income that is low risk acquisition, is driven by a more prudent approach to cost management within the charity, ensuring we manage expenditure within the £7.13m. Public Fundraising remains the hardest to predict. Trust and Foundations income includes a smaller percentage of unknown income and continues to be challenging to raise. Income from expanding and deepening corporate partnerships holds the greatest opportunity, given the success of the M&S partnership, and the healthy pipeline of new opportunities that are already in cultivation.

We will be investing in Legacy recruitment over 2025/26. This is designed to grow long term legacy income. Although we may not see the initial benefits for 12 - 24 months, significant and lasting benefits could be delivered in 5 - 10 years. We would expect more pledges to be secured, and more significant gifts being to be received. The Events team will also use learnings from this year to help improve their investment performance over the next 12 months.

### **M&S partnership**

In 2024/25, we raised £2.7 million through our headline corporate partnership with M&S. This is the first full year of our partnership, which launched in October 2023. Total M&S donations now total £4.4 million through customer and colleague fundraising and sales of YoungMinds branded goods.

The partnership continues to evolve, allowing us to innovate and provide more ways for M&S and YoungMinds to raise money together. Across in-store and online, we are receiving very positive engagement.

For example, M&S launched a campaign to donate 5p from the sales of their Farmhouse loaves to YoungMinds raising £632,000 in 2024/25 alone. The campaign will run for 2025/26 too. In June 2024, the M&S Big Fun-raiser took place in more than 300 stores, with M&S colleagues fundraising for YoungMinds. The event brought in £348,000 from customer and colleague donations.

In October 2024, M&S customers raised £326,000 for YoungMinds through donating at the till as part of Hello Yellow. In partnership with M&S, Hello Yellow 2024 was the most successful Hello Yellow ever. Over 8,300 supporters signed up for the campaign (including 6,956 schools). The campaign included a bespoke Hello Yellow M&S Kidswear collection produced in collaboration with viral young artist Joe Whale (The Doodle Boy) featuring Joe's distinctive doodles and positive affirmations aimed at promoting creativity and self-expression in children. All profits (£70,000 in 2024/25) from sale of the products were donated to YoungMinds.

M&S donated an incredible £616,000 in 2024/25 through their Sparks loyalty programme and they also raised £192,000 from the sales of their charity Christmas card range.

Alongside the major fundraising successes, M&S and their colleagues continued to raise crucial awareness of our services, promoting our work in-store and across customer channels, including email and social channels. This partnership has delivered significant impact for YoungMinds and M&S, and we look forward to its continued success.

### **Expenditure**

In 2024/25, our total expenditure was £9.7 million, reflecting a necessary increase from £9.1 million the year before. This hike was driven by our commitment to scale our impact and respond to economic pressures, including inflation and the cost-of-living crisis.

Expenditure breakdown:

We invested £2.5 million into fundraising efforts, crucial for sustaining and expanding our

## Young Minds Trust

### Report of the Trustees for the Year Ended 31 March 2025

programs. The bulk of our expenditure, totalling £7.1 million, was directed towards our core charitable activities, allocated as follows:

- Information, advice, and campaigns: £3.1 million supported a wide range of impactful advice and advocacy initiatives.
- Parents' services: We allocated £1.7 million to enhance support for parents.
- Training and consultancy: We invested £1.4 million in professional training to ensure high- quality support for those working with young people.
- Direct engagement with young people: £0.9 million was spent on programs directly involving young people, fostering engagement, and providing tailored support.

### Funds

Total group funds on 31 March 2025 were £4.4 million (2024: £6.2 million). Restricted funds, which have been given for a particular purpose and therefore not available for general purposes of the charity, totalled £0.2 million (2024: £0.3 million).

### Designated funds

In 2023 Trustees designated a total of £3.5 million planned for use over the next 1-2 years in line with our You Matter strategy. This was held as two major funds; £1.6m within a Strategic Impact Fund and £1.8 million for Digital transformation, with a further £0.1 million marked for office maintenance and adaptations such as improving disability access.

In 2024/25, we fully utilised the remainder of the Strategic Impact and Digital Transformation funds to expand and refine our support offerings, enhancing our capabilities and adopting data-driven approaches to accelerate and scale our impact on young people.

The fixed assets fund represents the net book value of fixed assets, including the investment in IT, office fit out costs and furniture. On 31 March 2025, the value of this fund was £0.2 million (2024: £0.4 million).

The office development fund has £50k remaining for refurbishment costs as of 31 March 2025. There was no expenditure from this fund during 24/25.

### Reserves policy and financial stability

YoungMinds maintains a sufficient level of free reserves in unrestricted funds to ensure the delivery of our services and enable investment into service development and innovation to deepen our impact, when appropriate, outside of income patterns and funder dependencies.

The Board of Trustees reviews the reserves annually to ensure that there are sufficient funds to maintain the charity's financial stability and ongoing development. The policy requires target-free reserves to be maintained within a range of three to six months' unrestricted forward-looking operational expenditure. After making an allowance for any restricted funds, and the number of designations, or the carrying amount of functional assets which the charity held, the charity's free reserves on 31 March 2025 were £3.9 million (2024: £3.8 million). This represents 4.9 months' applicable expenditure (2024: 5.3 months).

## **Future outlook**

The work on the development of our new five-year strategy was paused due to the organisational restructure. We are excited this work has now resumed. Based on the learnings from our discovery phase with young people, YoungMinds colleagues, data and research, we want to explore how we can shift mental health from being perceived as an individual 'problem' to one where communities are both responsive and protective, harnessing the benefit of partnerships as part of the response and exploring how we can scale and deliver effective products and services in an innovative and sustainable way. Along with many others in the charity sector, the economic climate will require us to review our cost base and increase our income as we seek to create greater impact, and our trustees are engaged in helping shape our new strategy to ensure we maximise our opportunity to support young people and their trusted adults.

## **Investment policy**

The current policy for investing funds is to use short-term deposit accounts with reputable banks maturing at regular intervals to enable flexible access to funds while ensuring modest returns. Based on a review of cash balances and cash flow projections, the Board of Trustees will be reviewing the policy in the next financial year pending ongoing uncertainty, with a view to further investment. In preparation, the Board has now approved the appointment of an investment manager to provide the relevant professional advice and guidance to determine an investment policy.

## **Our fundraising practices**

In all our fundraising, we follow the highest standards and best practices. We always offer to keep supporters up to date with how their gifts are being used, ensuring each supporter can control their contact preferences. Throughout 2024/25, we did not buy any data lists, and we never sell our supporters' data.

Our fundraising activities are led by a Director of Income Generation, who is responsible for registering us with the Fundraising Regulator, ensuring complaints are investigated and responded to, and ensuring all fundraising follows the standards in the Fundraising Code. We ensure staff are aware of the code in all areas of Fundraising as well as its applicability to their role. Every fundraiser receives training on vulnerable supporters, including assessing vulnerability and safeguarding processes at events. We did not receive any complaints about our fundraising in the audited period (2024/2025). Each complaint was subject to an internal investigation and acted upon accordingly. None were deemed significant or reportable to the Fundraising Regulator.

We also pay close attention to changes in regulations to ensure we are always compliant with best practice and that our fundraising is transparent, honest, and non-intrusive, and staff are kept abreast of any updates and changes. This year we developed a new ethical policy to accompany our acceptance of donations policy to provide clarity on the underpinning principles that guide our approach to working with funders and supporters. This also includes sections on

## Young Minds Trust

### Report of the Trustees for the Year Ended 31 March 2025

our approach to due diligence with different audiences; donor rights and privacy; and ethical management of donations, to align with the Fundraising Code. We do not work with professional fundraising agencies although we often partner with a small number of trusted freelance fundraisers to support our small in-house fundraising team when we have staffing gaps. Where we do work with commercial companies, we have agreed contracts in place, which are monitored on an ongoing basis.

#### **Principal risks and uncertainties**

Our senior leadership team reviews the key risks facing the charity on a regular basis, reporting to our Audit and Risk Committee. The Committee has responsibility for reviewing our risk management process and risk register, as well as monitoring progress on strategies to mitigate risks. The Board of Trustees also undertakes a strategic risk review at least annually.

Our risk register records and analyses the primary areas of risk and impact of our operational and financial activities, as well as relevant changes in the external environment. Each risk item is given a score for the likelihood of it happening and the impact it would have, alongside the risk appetite of the organisation and speed with which the risk could escalate. This allows risks to be ranked by priority.

Ownership of each risk is assigned to a member of the senior leadership team, and they ensure mitigation policies and procedures are in place, operated and regularly improved. A positive reporting framework has been introduced in the last 12 months to show how risks are being reviewed and updated regularly and on a timely basis.

These policies and procedures include internal controls for safeguarding the charity's assets. They are designed to provide reasonable assurance against incorrect financial information that could have any kind of negative impact on YoungMinds. Insurance cover is reviewed annually.

We will review our approach to risk management and reporting in 2025/26 to support continuous improvement in the processes we employ to effectively mitigate or reduce strategic risks to YoungMinds.

Our key risks right now are:

#### **1. Ensuring appropriate safeguarding for those we support, and our staff**

Safeguarding remains at the heart of everything we do as a charity supporting young people. It is a practical and demonstrable day-to-day consideration in our work. Our safeguarding approach is designed around what's best for young people. It is developed by understanding the effect on young people when they experience any kind of trauma.

We are constantly aware of how safeguarding practice needs to evolve to consider new risks and benefit from new insight, especially from young people's lived experience. We report safeguarding activity quarterly with annual reporting, sharing trends and themes, presented to People and Governance Committee and informing the annual review of the safeguarding policy, which is also published externally on YoungMinds website. Safeguarding is one of our three foundational areas alongside AJEDI and Participation and we have now evolved our

organisational structure to position these key functions within a single Community, Culture and Services directorate, so we can inform and drive our internal external activities.

New starters complete our safeguarding induction training upon joining, with additional mandatory face-to-face refresher training taking place each year. The safeguarding team play a central role in evaluating the impact of new proposed digital, or face-to-face, initiatives or projects, which enables the team to inform and shape the development of this work to help embed best safeguarding practise.

Our safeguarding work is supported by a member of the senior leadership team with responsibility for safeguarding, a lead trustee for safeguarding and overseen by our People and Governance Committee. We also benefit from the additional support of newly recruited trustees, that hold extensive safeguarding experience to provide strategic support to our safeguarding team. Future work includes the rollout of secure software to support the recording and management of safeguarding concerns.

## **2. Managing our data and cyber security**

We are pleased to report that we had no significant data or cyber security issues in 2024-25 but we remain live to the threat that cybercrime presents to our security and continue to monitor how these threats evolve to help inform our security strategy in line with Government and sector guidelines. We achieved our Cyber Essentials certification in the year and are now preparing for Cyber Essential Plus accreditation. This will require us to pass an external audit which will provide additional assurance to us about how prepared we are to meet the constantly evolving threats to our data. We have continued to build on our relationship with GRCI Law Ltd (our third-party data protection officers) to drive further improvements to our data management.

The annual Cybersecurity and data protection training was successfully completed by YoungMinds, with a refreshed annual training campaign for all staff and volunteers. This upcoming year will see us deliver more targeted training as we work in conjunction with Lighthouse, our managed services partner, and our data and cyber training platform provided by KnowBe4. We regularly review our systems, policies and procedures to ensure a data privacy-led culture across the organisation and we report quarterly to our Audit and Risk Committee.

## **3. Financial uncertainty affecting growth**

The Board of Trustees has agreed to maintain a moderate risk approach to our income forecasts. We will continue with our planned draw down on designated funds as we continue to try to meet the rising demand for our services.

We have settled on a more prudent budget for 2025-26 as we strive for sustainable growth in the face of economic uncertainty in the UK and beyond. The increase in cost of living and downgraded economic growth forecast presents a significant risk that we will not achieve a substantial growth in income in the short to medium term. This may impact our planned growth beyond 2025-26. We are improving the accuracy of our monthly income and quarterly and 18-month rolling forecasts so we can see any significant changes to forecasted income or expenditure, positive or negative. We can then keep a measured, medium risk approach to our planning, taking advantage of any opportunities that arise in the year. These developments

## Young Minds Trust

### Report of the Trustees for the Year Ended 31 March 2025

bolster the work to evolve our finance function making us more effective in business partnering internally.

#### **4. Making sure we have the systems and infrastructure needed for sustainable growth**

In the last financial year, we've continued to develop our organisational infrastructure to make sure YoungMinds is robust and resilient enough to support more young people today and in the future. Work continues on implementing a new Human Resource Information System and the PowerBI platform as we continue on our journey to being data-led organisation.

A key area of focus for YoungMinds has been the strengthening of our technological infrastructure. In July 2024 a technology project group was set up comprising of staff from teams across the organisation. The aim was to finalise the recommendations proposed following the technology review completed in 2023 and to make them actionable support to consider how technology can help YoungMinds be modern and youth-focused. The technology project group have provided a roadmap proposing a three phased approach to the work moving forwards, which is to be reviewed and signed off by SLT.

#### **Plans for future periods**

YoungMinds current strategy was due to run to March 2025. Discovery work started in early 2024 to inform our new strategic direction which was paused during our organisational restructure. Our strategy development work is now underway again with dedicated resource to drive this key work forward.

At the YoungMinds Q1 Board meeting our existing strategy was extended for a further year, to March 2026.

There are five core outcomes guiding YoungMinds focus this financial year, which are an evolution of our core outcomes from 2024/25. By the end of the 2025/26, our aim as an organisation is that:

1. We have reached more young people and the adults around them, especially Black and minoritised young people and adults.
2. Young people drive change and challenge decision-makers to improve services, reform the education system and disrupt harmful narratives around young people's mental health.
3. Our culture is rooted in youth participation, safeguarding and AJEDI to deliver and continually drive our strategy.
4. We are a sustainable and impactful charity.
5. Strong governance underpins our ability to be a safe, well run and effective charity

These are intentionally designed as transitional goals, making sure we can keep focussed, as we bridge between the end of one strategic period and develop our next. They are also designed to ensure that we have the good governance and cultural foundations upon which to build and drive our new strategy.

# Young Minds Trust

## Report of the Trustees for the Year Ended 31 March 2025

To enable operational and governance oversight of performance, a balance scorecard has been introduced supported by Power BI to provide a monthly report on progress against core KPIs. This approach to performance monitoring and management will support to ensure that we are progressing in a strategic and sustainable, consistently evaluating impact and adapting as necessary to maximise that impact in line with our vision and mission.

### Structure, governance and management

#### Legal structure

Young Minds Trust was incorporated as a company limited by guarantee on 18 January 1993 and registered as a charity in England and Wales on 2 February 1993. The trust registered as a charity in Scotland on 2 July 2008. Young Minds Trust operates under the name “YoungMinds.”

The governing document is the Articles of Association, which were updated in line with the Companies Act 2006 in September 2018. The Board of Trustees comprises the Directors of the company who are also the members of Young Minds Trust.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The only Members during the year were the Trustees. The total number of Member guarantees at 31 March 2025 was eleven (2024: thirteen).

#### Young Minds Trading Ltd

Young Minds Trading Ltd is a wholly owned subsidiary of YoungMinds, established to support the charity's mission and generate additional income through various trading activities. The company operates in compliance with relevant laws and regulations, ensuring its commercial activities do not compromise the charity's objectives and public benefit status.

The primary purpose of Young Minds Trading Ltd is to:

1. Conduct trading activities that align with the charity's mission and values.
2. Generate sustainable income to support the charity's programmes and services.
3. Minimise the tax liability of YoungMinds by managing taxable activities through the trading subsidiary.

As a subsidiary of YoungMinds, the trading company operates under the strategic guidance and oversight of the charity's board of trustees. The governance structure ensures that the trading activities remain aligned with the charity's mission, values, and long-term objectives.

#### Governance

The Trustees who have served during the year and those appointed before the date of this report are listed on pages 52-53. The Board met four times during the year (2024: four).

Committees report to the Board and comprise the Audit and Risk Committee which meets at least three times each year and the People and Governance Committee which meets at least

# Young Minds Trust

## Report of the Trustees for the Year Ended 31 March 2025

three times each year.

A Remuneration Committee, which meets annually to oversee remuneration and executive pay awards, and a Nominations Committee to oversee Trustee appointments, which meets as determined by the respective recruitment process. The members of these committees are listed on page 53-54. Please see section below on our Remuneration Policy.

### **Recruitment and appointment of Trustees**

The Board of Trustees reviews the skill set of its members regularly and whenever a vacancy arises. Vacancies are advertised on our website and through our channels as well as externally on relevant platforms. Appointments are overseen by the Nominations Committee and once appointed by the Board, new Trustees are inducted by the Chief Executive and other relevant staff members. Trustees are given information on the legal duties and expectations of a Trustee and invited, on an ongoing basis, to attend Trustee training events funded by YoungMinds.

Trustees retire at the end of their third year following their initial appointment but are eligible for re-election by an ordinary resolution by the Members. Trustees must then retire at the end of every third year following reappointment and are eligible for re-election for a period not exceeding a maximum of nine years. In exceptional circumstances, a retiring director who has completed nine consecutive years in office may be re-elected for a further year by a resolution passed by at least 75% of the members present.

### **Charity Governance Code**

Following a trustee recruitment exercise last year, we formally appointed five new trustees to our board. Increasing the diversity of experience and perspectives in our decision-making and oversight. We now have a wider range of expertise, Black and minoritised people and regional representation from outside of London on our Board, as well as Trustees under 30.

We remain committed to ensuring young people's views are represented throughout our organisation. Young people attended three out of four board meetings this year, and we are committed to increasing this frequency next year. Two young trustees will also be appointed in summer 2025, strengthening our commitment to inclusion of young people within our governance.

We plan to re-visit our external Board Effectiveness Review and generate updated priorities and actions for board development in 2025/2026. This will make sure we keep building our knowledge, skills, and ability to make an impact for young people.

### **Management and staff**

The Board of Trustees is legally responsible for the strategic direction of the charity, including approving the annual plan and budget. The Board monitors risk and progress against these plans and budgets and it makes decisions about the appointment of trustees and senior staff. Lead trustees are appointed to oversee key areas of work as needed. Day-to-day operation of the organisation is delegated to the Chief Executive and the Senior Leadership Team.

## **Remuneration policy**

YoungMinds aims to ensure that all staff are paid appropriately according to the nature of the work and the experience, knowledge and skills needed to carry out their job, in line with our organisational grade and salary bands. We aim to remunerate at a median level when benchmarked against the sector. The charity is committed to principles ensuring that pay and conditions of employment do not discriminate unlawfully and are free from bias.

In determining the salary for the Chief Executive and Directors, responsibility is delegated to the Remuneration Committee, which seeks to pay a fair salary to attract and retain a skilled and expert senior leader for the organisation. To achieve this the Remuneration Committee aims to:

- Pay the median range for similar organisations in the UK Charity sector.
- Consider the ratio of the CEO remuneration against the lowest and average salaries of the organisation to ensure the ratio is in line with best practice guidance.
- Monitor charity sector and outside trends including any average earnings adjustments.
- Ensure performance is reviewed and reported at least annually to the Remuneration Committee by the Chair of the Board of Trustees.

## **Gender pay gap**

At YoungMinds, we are open and fair about everything we do, including how we pay our staff. Although we have fewer than 250 staff and don't have to report on our gender pay gap by law, we choose to share this information to help promote equality.

As of April 2024, our records show that on average, men earn 5.11% more than women, and the middle value of pay—where half earn more, and half earn less—is 0.77% higher for men. This is a decrease from last year and is lower than both the UK average and what is typical in the charity sector.

Our review shows that while we pay men and women equally for the same jobs, the overall pay difference comes from having more women in lower-paying roles and not as many in higher-paying roles. This year, men were 30% of our top earners, even though they are a smaller part of our overall team.

To address this, we are planning better ways to attract and keep a more balanced mix of men and women across all job levels. This includes looking closely at how we hire and promote people. We are also preparing to start reporting on our ethnicity pay gap next year to give a fuller picture of diversity in our workplace.

We will continue to keep a close eye on our gender pay gap each year and will be open about our progress. We are committed to reducing this gap and to creating a work environment that truly reflects our values of fairness and equality.

## **Connections to a wider network**

Without collaboration, it's impossible for us to begin to build the scale of insight, support and campaigning young people today need. We are an influential and active member of 40 leading mental health, youth, and charity networks. This means we can collaborate with hundreds of organisations a year, and make sure we're influencing important societal agendas in support of young people.

We regularly meet with 20 other mental health leaders to increase meaningful collaboration within the sector and coordinate our influencing work. This group has become key to joint working, influencing and more open information sharing at a senior level across the sector.

Laura, our Chief Executive until June 2025, (and Emma before her) was a member of the steering group of the Children and Young People's Mental Health Coalition and a member of the NHS England Independent Advisory and Oversight Group. YoungMinds also sits on the National Suicide Prevention Strategy Advisory Group, the NHS Advancing Mental Health Equalities Taskforce, the Children's Commissioner's Inpatient Taskforce Oversight Board, and the ITV Mental Health Advisory Group. By taking part in these groups and championing closer work across each relevant sector, we are helping embed a deeper culture of collaboration to increase the impact of all our efforts, particularly around policy and practice.

## **Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial year, 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
- make judgments 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 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 that 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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence

## Young Minds Trust

### Report of the Trustees for the Year Ended 31 March 2025

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 auditor is unaware
- 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 auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' report was approved by the Board of Trustees on 17 December 2025 and signed on its behalf by:



**Caroline Hope**

Chair of the Board of Trustees

# Independent Auditors' Report to the Members and Trustees of Young Minds Trust

## Opinion

We have audited the financial statements of Young Minds Trust for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Group and Charitable Company Balance Sheets, the Consolidated Statement of Cash Flows, and notes to the financial statements, 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 group's and of the parent charitable company's affairs as of 31 March 2025 and of the group's and parent charitable company's net movement in funds, including the 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 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

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

# Independent Auditors' Report to the Members and Trustees of Young Minds Trust

## Other information

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

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 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.

## Opinions 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' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company 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.

# Independent Auditors' Report to the Members and Trustees of Young Minds Trust

## **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 22, 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 group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Charity Commission, OSCR, Charity law, Company law and GDPR, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and consider other factors such as income tax and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimate and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities.

## Independent Auditors' Report to the Members and Trustees of Young Minds Trust

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud.
- Evaluating management's controls designed to prevent and detect irregularities.
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's 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, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's 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.



Kathryn Burton (Senior Statutory Auditor)

For and on behalf of HaysMac LLP,  
Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

Date: 19/12/2025

# Young Minds Trust

## Consolidated Statement of Financial Activities (including the income and expenditure account) for the Year Ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations and legacies		6,003,013	712,184	6,715,197	7,222,168
Charitable activities		137,419	-	137,419	220,952
Trading activities		915,897	-	915,897	58,944
Investments		129,840	-	129,840	175,474
Other		-	-	-	17,201
<b>Total income</b>	<b>2</b>	<b>7,186,169</b>	<b>712,184</b>	<b>7,898,353</b>	<b>7,694,739</b>
<b>Expenditure on:</b>					
Raising funds		2,528,931	-	2,528,931	2,323,539
Charitable activities:					
Information, advice and campaigns		3,018,194	100,500	3,118,694	3,256,311
Parents' services		1,136,414	584,531	1,720,945	1,323,384
Training and consultancy		1,279,461	150,262	1,429,723	1,352,963
Working with young people		872,338	2,000	874,338	893,424
<b>Total expenditure on charitable activities</b>	<b>3</b>	<b>6,306,407</b>	<b>837,293</b>	<b>7,143,700</b>	<b>6,826,082</b>
<b>Total expenditure</b>		<b>8,835,338</b>	<b>837,293</b>	<b>9,672,631</b>	<b>9,149,621</b>
<b>Net income for the year</b>		<b>(1,649,169)</b>	<b>(125,109)</b>	<b>(1,774,278)</b>	<b>(1,454,882)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(1,649,169)</b>	<b>(125,109)</b>	<b>(1,774,278)</b>	<b>(1,454,882)</b>
Total funds brought forward		5,879,906	294,049	6,173,955	7,628,837
<b>Total funds carried forward</b>		<b>4,230,737</b>	<b>168,940</b>	<b>4,399,677</b>	<b>6,173,955</b>

All amounts relate to continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the year. The accompanying notes are an integral part of this Statement of Financial Activities.

Young Minds Trust  
Consolidated and Charity Balance Sheets as of 31 March 2025

Company number: 2780643

	Notes	Group 2025 £	2024 £	Charity 2025 £	2024 £
<b>Fixed assets</b>					
Intangible assets	8	154,493	235,223	154,493	235,223
Tangible assets	9	79,995	126,718	79,995	126,718
Investment in subsidiary	10	-	-	1,000	1,000
		<u>234,488</u>	<u>361,941</u>	<u>235,488</u>	<u>362,941</u>
<b>Current assets</b>					
Stock	11	57,688	76,485	57,688	76,485
Debtors	12	1,392,771	1,732,435	752,445	1,741,946
Cash at bank and in hand		3,745,055	4,754,712	3,728,792	4,719,845
		<u>5,195,514</u>	<u>6,563,632</u>	<u>4,538,925</u>	<u>6,538,276</u>
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	13	(866,825)	(596,293)	(1,103,946)	(591,032)
<b>Net current assets</b>		<u>4,328,689</u>	<u>5,967,339</u>	<u>3,434,979</u>	<u>5,947,244</u>
<b>Total assets less current liabilities</b>		<u>4,563,177</u>	<u>6,329,280</u>	<u>3,670,467</u>	<u>6,310,185</u>
Provision for other liabilities	15	(163,500)	(155,325)	(163,500)	(155,325)
<b>Net assets</b>		<u><b>4,399,677</b></u>	<u><b>6,173,955</b></u>	<u><b>3,506,967</b></u>	<u><b>6,154,860</b></u>
<b>Funds</b>					
Restricted funds	16	168,940	294,049	168,940	294,049
Designated funds	17	284,321	2,114,092	284,321	2,114,092
General funds	17	3,946,416	3,765,814	3,053,706	3,746,719
Unrestricted funds	17	<u><b>4,230,737</b></u>	<u><b>5,879,906</b></u>	<u><b>3,338,027</b></u>	<u><b>5,860,811</b></u>
<b>Total funds</b>	18	<u><b>4,399,677</b></u>	<u><b>6,173,955</b></u>	<u><b>3,506,967</b></u>	<u><b>6,154,860</b></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 17 December 2025 and were signed on its behalf by:



**Caroline Hope**  
Chair of Board of Trustees



**Mems Ayinla**  
Chair of Audit & Risk Committee

# Young Minds Trust

## Consolidated Statement of Cash Flows for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	19	(1,145,764)	(3,319,444)
<b>Cash flows from investing activities</b>			
Purchase of intangible assets		-	(33,114)
Purchase of tangible assets		6,267	(54,719)
Interest income		129,840	175,474
<b>Net cash (used) provided in investing activities</b>		<b>136,107</b>	<b>87,641</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(1,009,657)</b>	<b>(3,231,803)</b>
Cash and cash equivalents at the beginning of the reporting period		4,754,712	7,986,515
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>3,745,055</b>	<b>4,754,712</b>
 Cash and cash equivalents consist of:			
Cash at bank and in hand		3,745,055	4,754,712
Cash and cash equivalents		<b>3,745,055</b>	<b>4,754,712</b>

## **1. Accounting policies**

### **(a) Statement of compliance and basis of preparation of financial statements**

The financial statements of Young Minds Trust ("the charity") 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 (FRS102) (Charities SORP 2019 (Second Edition, effective 1 January 2019)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Group financial statements have been prepared in respect of Young Minds Trust and its wholly owned trading subsidiary, Young Minds Trading Limited. The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements are prepared on a going concern basis. The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the group and company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below.

The company has taken advantage of the exemption in section 408 of the Companies Act from presenting its individual profit and loss account.

### **(b) Legal status of the charity**

The charity is a company limited by guarantee and therefore has no share capital. The liability of each member in the event of winding up is limited to £1.

### **(c) Going concern**

The trustees have assessed the charity's financial position and its ability to meet liabilities as they fall due for a period of at least 12 months from the date of approving these financial statements.

This assessment included a review of the charity's financial forecasts and cash flow projections under different scenarios, including potential fluctuations in income. The trustees considered the level of free reserves, confirmed and anticipated funding, and the charity's ability to respond flexibly to changes in financial circumstances.

Based on this review, the trustees are satisfied that there are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern. Accordingly, the financial statements have been prepared on a going concern basis.

### **(d) Basis of consolidation**

The group consolidated financial statements include the financial statements of the charity and its subsidiary undertaking. All intra-group transactions, balances, income and expenses are eliminated on consolidation. Details of the individual subsidiary results are given in note 10.

As permitted by section 408 of the Companies Act 2006, the SOFA of the parent company is not presented as part of these financial statements. The deficit of the parent company was £2,647,893 (2024: deficit £1,428,895).

**1. Accounting policies (continued)**

**(e) Income recognition**

All income is included in the statement of financial activities when the charity is legally entitled to the income, the amount can be measured with reasonable accuracy and its receipt is probable.

Where relevant, grant income is accounted for as the charity earns the right to consideration by its performance. Where the grant is received in advance of performance its recognition is deferred and included in creditors. Where entitlement occurs before the grant is received, it is accrued in debtors.

Gifts in kind are recognised at reasonable estimates of their gross value to the charity or the amount actually realised.

Income derived from trading activities including training and consultancy services is recognised when the service is provided. Amounts received in advance relating to such income are shown as deferred income. Income from the sale of publications is recognised when the goods are dispatched.

Income derived from trading relates to primary purpose trading which is acceptable under charity law and exempt from taxation.

Income from legacies is recognised when there is reasonable certainty of the amount and timing of receipt.

**(f) Expenditure recognition and allocation**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following

i. *Costs of raising funds* comprises fundraising costs incurred in seeking donations, grants and legacies. Fundraising costs do not include the costs of disseminating information of support of the charitable activities.

ii. *Expenditure on charitable activities* includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance costs finance and office costs. Governance costs are those incurred in connection with the compliance with constitutional and statutory requirements of the charity.

Where possible, expenditure is directly allocated against charitable activities or the costs of raising funds. Support costs are allocated to charitable activities and the costs of raising funds on the proportion of direct costs.

**(g) Volunteers**

The value of the services provided by volunteers is not incorporated into these financial statements. Further details of their contribution is provided in the trustees' report.

**1. Accounting policies (continued)**

**(h) Fund accounting**

Unrestricted funds are donations and other income received or generated for the charitable purposes. Designated funds are unrestricted funds of the charity set aside at the discretion of the trustees for particular purposes. Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs. The aim and use of each material restricted fund is set out in the notes to the financial statements.

**(i) Intangible assets**

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is calculated, using the straight-line method, to allocate the depreciable amount of the assets to their residual values over their estimated useful lives, as follows:

Software - 3 years

Website development - 3 years

Where factors, such as technological advancement or changes in market price, indicate that residual value or useful life have changed, the residual value, useful life or amortisation rate are amended prospectively to reflect the new circumstances.

The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired.

Intangible assets in the course of development are stated at cost. These assets are not depreciated until they are available for use and are reviewed for impairment at each reporting date.

**(j) Tangible assets**

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

Depreciation on other assets is calculated, using the straight-line method, to allocate the depreciable amount to their residual values over their estimated useful lives, as follows:

Furniture - 10 years

Computer and office equipment - 3 years

Leasehold improvements - 5 years

All assets costing more than £1,000 are capitalised at their historical cost when purchased.

**(k) Investment in subsidiary**

Investment in a subsidiary company is held at cost less accumulated impairment losses.

**(l) Stock**

Stock of publications and merchandise are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**1. Accounting policies (continued)**

**(m) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

**(n) Cash at bank and in hand**

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

**(o) Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**(p) Provisions for liabilities**

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. In particular, provision is made for dilapidations. This requires management's best estimate of the expenditure that will be incurred based on contractual requirements. In addition, the timing of the cash flows and the discount rates used to establish net present value of the obligations require management's judgement.

**(q) 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.

**(r) Operating leases**

Rentals payable under operating leases are generally charged to profit or loss on a straight-line basis over the lease term. The aggregate benefits of lease incentives are recognised as a reduction to the expense recognised over the lease term on a straight-line basis.

**1. Accounting policies (continued)**

**(s) Employee benefits**

The charity provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

*i. Short-term benefits*

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

*ii Defined contribution pension scheme*

The charity operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The contributions are recognised as an expense in Statement of Financial Activities in the period as employees provide service. Amounts due but unpaid are shown in accruals as a liability.

**(t) Critical accounting estimates and judgements**

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. The estimates and assumptions that have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

*i. Dilapidations (note 15)*

Provision is made for dilapidations. This requires management's best estimate of the expenditure that will be incurred based on contractual requirements. In addition, the timing of the cash flows and the discount rates used to establish net present value of the obligations require management's judgement.

*ii. Useful economic lives of tangible and intangible fixed assets (notes 8 and 9)*

The estimated useful lives of fixed assets are based on management's judgement and experience. When management identifies that actual useful lives differ materially from the estimates used to calculate depreciation or amortisation, that charge is adjusted prospectively. Due to the significance of fixed assets investment to the charity, variations between actual and estimated useful economic lives could impact on operating results both positively and negatively, although historically no changes have been required.

2. Analysis of income

Current year	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
<b>a. Donations and legacies</b>			
Donations and gifts*	4,632,382	-	4,632,382
Grants	1,353,322	712,184	2,065,506
Legacies	17,309	-	17,309
<b>Total donations and legacies</b>	<b>6,003,013</b>	<b>712,184</b>	<b>6,715,197</b>
<i>*includes related Gift Aid</i>			
<b>b. Charitable activities</b>			
Training and consultancy	133,166	-	133,166
Performance-related grants	4,253	-	4,253
<b>Total income from charitable activities</b>	<b>137,419</b>	<b>-</b>	<b>137,419</b>
<b>c. Income from other trading activities</b>			
Shop income	6,219	-	6,219
Royalties/sponsorship income	909,678	-	909,678
<b>Total income from trading activities</b>	<b>915,897</b>	<b>-</b>	<b>915,897</b>
<b>d. Investment income</b>			
Bank interest income	129,840	-	129,840
<b>e. Other income</b>	-	-	-
<b>Total income</b>	<b>7,186,169</b>	<b>712,184</b>	<b>7,898,353</b>
Included in the above is income from fundraising activities (including donations, legacies and income from charitable activities) of	<b>6,140,432</b>	<b>712,184</b>	<b>6,852,616</b>

**2 Analysis of income (continued)**

Prior year	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
<b>a. Donations and legacies</b>			
Donations and gifts*	4,686,236	6,584	4,692,820
Grants	1,472,853	1,093,972	2,566,825
Legacies (see Note below)	(37,477)	-	(37,477)
<b>Total donations and legacies</b>	<b>6,121,612</b>	<b>1,100,556</b>	<b>7,222,168</b>
<i>*includes related Gift Aid</i>			
<b>b. Charitable activities</b>			
Training and consultancy	204,792	-	204,792
Performance-related grants	16,160	-	16,160
<b>Total income from charitable activities</b>	<b>220,952</b>	<b>-</b>	<b>220,952</b>
<b>c. Income from trading activities</b>			
Shop income	22,765	-	22,765
Royalties/sponsorship income	36,179	-	36,179
<b>Total income from trading activities</b>	<b>58,944</b>	<b>-</b>	<b>58,944</b>
<b>d. Investment income</b>			
Bank interest income	175,474	-	175,474
<b>e. Other income</b>	<b>17,201</b>	<b>-</b>	<b>17,201</b>
<b>Total income</b>	<b>6,594,183</b>	<b>1,100,556</b>	<b>7,694,739</b>
Included in the above is income from fundraising activities (including, donations, legacies and income from charitable activities) of	<b>6,342,564</b>	<b>1,100,556</b>	<b>7,443,120</b>

Note: In the 2022/23 accounts, a legacy was accrued at £209,000 based on the initial probate valuation. Subsequently, an error was identified, and the legacy was revised down to £115,253 in April 2024, resulting in a write back of £93,747. Despite new legacies totalling £56,000 for the year ended 31 March 2024, this adjustment led to a net negative legacy income of £37,747.

3. Analysis of expenditure

Current year	Salaries, NI and pensions £	Other direct costs £	Support costs £	2025 Total £
Cost of raising funds	1,247,245	284,415	997,271	2,528,931
Charitable activities:				
Information, advice and campaign	1,474,329	465,522	1,178,843	3,118,694
Parents' services	903,897	94,310	722,738	1,720,945
Training and consultancy	779,401	27,129	623,193	1,429,723
Working with young people	457,011	51,909	365,418	874,338
Total expenditure on charitable activities	3,614,638	638,870	2,890,192	7,143,700
<b>Total expenditure</b>	<b>4,861,883</b>	<b>923,285</b>	<b>3,887,463</b>	<b>9,672,631</b>
Prior year	Salaries, NI and pensions £	Other direct costs £	Support costs £	2024 Total £
Cost of raising funds	1,137,802	234,149	951,588	2,323,539
Charitable activities:				
Information, advice and campaign	1,558,568	394,252	1,303,491	3,256,311
Parents' services	652,427	125,307	545,650	1,323,384
Training and consultancy	706,772	55,090	591,101	1,352,963
Working with young people	457,895	52,574	382,955	893,424
Total expenditure on charitable activities	3,375,662	627,223	2,823,197	6,826,082
<b>Total expenditure</b>	<b>4,513,464</b>	<b>861,372</b>	<b>3,774,785</b>	<b>9,149,621</b>

#### 4. Analysis of support costs

Current year	Finance & Operations £	People & Culture £	Strategy & Governance £	2025 Total £
Cost of raising funds	493,421	245,184	258,666	997,271
Charitable activities:				
Information, advice and campaign	583,257	289,825	305,761	1,178,843
Parents' services	357,590	177,689	187,459	722,738
Training and consultancy	308,338	153,215	161,640	623,193
Working with young people	180,798	89,840	94,780	365,418
	<b>1,429,983</b>	<b>710,569</b>	<b>749,640</b>	<b>2,890,192</b>
<b>Total support costs</b>	<b>1,923,404</b>	<b>955,753</b>	<b>1,008,306</b>	<b>3,887,463</b>
Prior year (restated)	Finance & Operations £	People & Culture £	Strategy & Governance £	2024 Total £
Cost of raising funds	520,663	205,964	224,961	951,588
Charitable activities:				
Information, advice and campaign	713,206	282,130	308,154	1,303,490
Parents' services	298,553	118,102	128,995	545,650
Training and consultancy	323,422	127,939	139,740	591,101
Working with young people	209,535	82,888	90,533	382,956
	<b>1,544,716</b>	<b>611,059</b>	<b>667,422</b>	<b>2,823,197</b>
<b>Total support costs</b>	<b>2,065,379</b>	<b>817,023</b>	<b>892,383</b>	<b>3,774,785</b>

All activities are undertaken directly.

Support costs are allocated on the proportion of direct staff costs associated with the activity.

Figures within this note have been updated in line with revised cost allocations. There has been no change in accounting policy and the overall costs remain unchanged.

**5. Net income/(expenditure) for the year**

Net income/expenditure for the year is stated after (crediting)/charging:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Operating lease charges:		
Property	298,998	280,675
Equipment	12,041	17,282
Auditors remuneration:		
Statutory audit fee - current period	17,650	16,495
Statutory audit fee - subsidiary	2,950	2,750
Tax advisory services	3,850	8,915
Amortisation of intangible assets	80,730	119,202
Depreciation of tangible assets	<u>51,620</u>	<u>111,998</u>

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

	2025 £	2024 £
Wages and salaries	5,893,264	5,529,992
Social security costs	638,726	583,195
Pension costs	233,014	204,757
Temporary staff and contractors	25,820	64,013
	<u>6,790,824</u>	<u>6,381,957</u>

Redundancy and termination costs, included above, amounted to £236,816 (2024: £15,000) of which £Nil (2024: £Nil) was provided for at the year-end.

The key management personnel of the charity comprises the trustees and the Senior Leadership Team. The total amount of any employee benefits paid to key management personnel for their services to the charity, including salary, employer's National Insurance and employer's pension contributions, was £535,133 (2024: £566,127). The cost of key management personnel employed as contractors on an interim basis during the year was £147,197 (2024: £Nil).

None of the trustees received any remuneration or benefit in kind during the year (2024: none). Two trustees claimed travel expenses or had their travel expenses met by the charity (2024: two). The total amount of expenses reimbursed to trustees or paid directly to third parties was £302 (2024: £120).

Key management personnel do not receive any benefits not available to all employees. All employees have access to a pension scheme with an employer contribution of up to 5%.

The number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards was as follows:

	2025 Number	2024 Number
£120,000 to £129,999	1	1
£110,000 to £119,999	-	-
£100,000 to £109,999	-	-
£90,000 to £99,999	2	3
£80,000 to £89,999	3	2
£70,000 to £79,999	6	6
£60,000 to £69,999	<u>13</u>	<u>8</u>

The average monthly number of full-time equivalent employees (including casual and part-time staff) during the year and analysed on a functional basis was as follows:

	2025 Number	2024 Number
Charitable services	71	70
Fundraising	23	21
Support services	33	31
	<u>127</u>	<u>122</u>

The average number of staff on a head count basis in the year was 164 (2024: 145).

# Young Minds Trust

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 7. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

### 8. Intangible assets

*Group and Charity*

	Website development £	Software £	Total £
<b>Cost</b>			
As at 1 April 2024	107,840	355,259	463,099
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2025	107,840	355,259	463,099
<b>Amortisation</b>			
As at 1 April 2024	95,025	132,851	227,876
Charge for the year	12,815	67,915	80,730
Eliminated on disposals	-	-	-
As at 31 March 2025	107,840	200,766	308,606
<b>Net book value</b>			
As at 31 March 2025	-	154,493	154,493
As at 31 March 2024	12,815	222,408	235,223

### 9. Tangible assets

*Group and Charity*

	Leasehold improvements £	Computer equipment £	Furniture £	Total £
<b>Cost</b>				
As at 1 April 2024	335,051	265,506	111,223	711,780
Additions	-	-	4,897	4,897
Disposals	-	(11,164)	-	(11,164)
As at 31 March 2025	335,051	254,342	116,120	705,513
<b>Depreciation</b>				
As at 1 April 2024	324,164	226,614	34,284	585,062
Charge for the year	10,887	25,590	15,143	51,620
Eliminated on disposals	-	(11,164)	-	(11,164)
As at 31 March 2025	335,051	241,040	49,427	625,518
<b>Net book value</b>				
As at 31 March 2025	-	13,302	66,693	79,995
As at 31 March 2024	10,887	38,892	76,939	126,718

All tangible fixed assets are used for operational purposes.

# Young Minds Trust

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 10. Subsidiary undertaking

The charitable company owns 100% of the ordinary shares of Young Minds Trading Limited, a company registered in England and Wales under number 13226019 whose registered office is at India House, Curlew Street, London SE1 2ND. The subsidiary was established in February 2021 to carry out the charity's non-charitable trading activities. It has issued share capital of £1,000 (100 ordinary shares at £10 per share). The subsidiary is included in the consolidation. Its profit for the year will be donated in full to charity after the year end. A summary of the results of the subsidiary is shown below:

	2025 £	2024 £
Turnover	909,615	36,179
<b>Gross profit</b>	909,615	36,179
Administrative expenses	(16,905)	(17,084)
<b>Operating profit</b>	892,710	19,095
Interest receivable	-	-
Interest payable	-	-
<b>Profit on ordinary activities</b>	892,710	19,095
Donation to parent undertaking	(19,095)	(45,083)
<b>Profit for financial year</b>	<b>873,615</b>	<b>(25,988)</b>

The aggregate of the assets, liabilities and funds was:

Assets	1,018,309	46,896
Liabilities	(124,599)	(26,801)
<b>Net assets</b>	<b>893,710</b>	<b>20,095</b>
Called up share capital	1,000	1,000
Profit and loss account	892,710	19,095
<b>Capital and reserves</b>	<b>893,710</b>	<b>20,095</b>

### 11. Stock

<i>Group and Charity</i>	2025 £	2024 £
Publications and merchandise for sale	57,688	76,485
	<b>57,688</b>	<b>76,485</b>

**12. Debtors**

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Due within one year:				
Trade debtors	522,403	55,513	196,003	43,484
Amounts owed by group undertakings	-	-	-	21,540
Accrued income	568,845	1,386,532	254,919	1,386,532
Prepayments and other debtors	301,523	290,390	301,523	290,390
Total debtors due within one year	<b>1,392,771</b>	<b>1,732,435</b>	<b>752,445</b>	<b>1,741,946</b>

Prepayments and other debtors includes £101,043 (2024: £101,043) falling due after more than one year.

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

**13. Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	168,458	131,208	168,458	131,208
Amounts owed to group undertakings	-	-	361,720	-
Taxation and social security	261,374	166,745	139,725	164,234
Accruals and other creditors	429,160	222,666	426,210	219,916
Deferred income	7,833	75,674	7,833	75,674
	<b>866,825</b>	<b>596,293</b>	<b>1,103,946</b>	<b>591,032</b>

**14. Deferred income**

*Group and Charity*

Where income is received that relates to a contract or a grant that extends over more than one accounting period, the element that relates to future periods is deferred. The movement in deferred income is as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Opening deferred income	75,674	561,987
Released in the accounting period	(75,674)	(561,987)
Deferred to future periods	7,833	75,674
Closing deferred income	<b>7,833</b>	<b>75,674</b>
Analysed as deferred income falling due: within one year	<b>7,833</b>	<b>75,674</b>

# Young Minds Trust

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 15. Provision for other liabilities

*Group and Charity*

	2025 £	2024 £
Dilapidations provision	163,500	155,325
	<b>163,500</b>	<b>155,325</b>

Dilapidations represent the estimated costs of payments required to make good leased property upon the termination of the lease. The provision amount relating to individual property is released on termination of the lease.

### 16. Restricted funds

*Group and Charity*

Current year	Balance at the start of the year £	Income £	Expenditure £	Transfers £	Balance at the end of the year £
AJEDI Digital Content Project	-	58,881	(2,000)	-	56,881
Community Volunteer Training Fund	19,752	-	(19,752)	-	-
David Hands' Memorial Fund	-	10,000	(2,500)	-	7,500
Never Alone Fund	-	10,000	(5,000)	-	5,000
Parents Helpline Fund	162,435	486,970	(584,531)	-	64,874
Powerful Young Voices Fund	-	30,000	(30,000)	-	-
Prudence Trust Fund	-	63,000	(63,000)	-	-
Westminster Foundation Fund	-	53,333	(50,000)	-	3,333
Whole School Wellbeing Fund	111,862	-	(80,510)	-	31,352
		-	-		
<b>Total restricted funds</b>	<b>294,049</b>	<b>712,184</b>	<b>(837,293)</b>	<b>-</b>	<b>168,940</b>
<b>Prior year</b>	<b>Balance at the start of the year £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance at the end of the year £</b>
Activists Fund	-	38,617	(38,617)	-	-
Community Volunteer Training Fund	-	38,333	(18,581)	-	19,752
David Hands' Memorial Fund	87,457	89,917	(177,374)	-	-
Never Alone Fund	-	43,333	(43,333)	-	-
Parents Helpline Fund	-	617,744	(455,309)	-	162,435
Powerful Young Voices Fund	-	15,417	(15,417)	-	-
Prudence Trust Fund	-	33,333	(33,333)	-	-
Westminster Foundation Fund	21,909	100,000	(121,909)	-	-
Whole School Wellbeing Fund	-	123,862	(12,000)	-	111,862
<b>Total restricted funds</b>	<b>109,366</b>	<b>1,100,556</b>	<b>(915,873)</b>	<b>-</b>	<b>294,049</b>

### 16. Restricted funds (continued)

#### Purposes of restricted funds

The charity's funds comprise amounts restricted to specific activities and not yet spent.

**Activists Fund:** Our flagship Activists Programme empowers youth aged 14-25 to leverage their mental health experiences, driving change through campaigns, policy-shaping, and meaningful social actions. With skill-building and diverse opportunities, this initiative echoes YoungMinds' commitment to fostering youth-led mental health advocacy.

**AJEDI:** The Anti-Racism, Justice, Equity, Diversity and Inclusion (AJEDI) Content Project works with minoritised and marginalised young people to co-create authentic and representative content that reflects diverse lived experiences of mental ill health. Our current focus is to support Black Disabled young people by delivering meaningful and authentic digital content.

**Community Volunteer Training Fund:** This fund supported a key initiative to provide free training for volunteers in community organisations throughout the South East, enhancing their skills and confidence in supporting young people's mental health. The programme delivered expert-led training sessions aimed at equipping volunteers with the necessary tools to effectively engage and assist young individuals. Additionally, the fund assists in the development of essential training resources and supports administrative aspects of the project, ensuring a comprehensive and sustainable impact on the community.

**David Hands' Memorial Fund:** Supporting the 'Never Alone' initiative and 'Out in the Open' campaign, this fund combats youth mental health stigma and isolation. It enhances our online support reach, aiming to assist 2.8 million users by 2025-26, while fostering open, supportive mental health conversations through annual campaigns.

**Never Alone Fund:** This programme involves developing our digital services to help young people find what they need when they needed it. Funds received for this programme have enabled the development of our website, social media channels and creating new and up to date content.

**Parents Helpline Fund:** The Parents Helpline is a free telephone and online advice service for parents and carers concerned about the mental health of a child or young person under the age of 25. During the financial year ending 31 March 2025, the Parents Helpline Fund received generous contributions from multiple donors, including Britford Bridge Foundation, Garfield Weston Foundation, Hollyhock Charitable Foundation, Pears Foundation, Peter Harrison Foundation, Prudence Trust and Southampton Hospitals Charity.

**Powerful Young Voices Fund:** Through this programme, we aim to harness the creativity and energy of young people, driven by the urgency of their lived experience, to create a youth-led movement with the power to influence Government policy, service delivery and public attitudes in line with what young people really need. This fund has been made possible through the generous support from The AIM Foundation.

**Prudence Trust Fund:** We received funds from the Prudence Trust to support a coordinated campaign advocating for increased Government investment in children and young people's mental health ahead of the next Comprehensive Spending Review. The campaign is delivered in partnership with YoungMinds, the Centre for Young Lives, the Children and Young People's Mental Health Coalition, and Centre for Mental Health.

**Westminster Foundation Fund:** provided funds towards the Early Intervention Programme which supports our work over five years, as well as our Stepping Up programme. This funding also goes towards our work with trusted adults supporting young people aged 3-21 years.

**Whole School Wellbeing Fund:** This fund is dedicated to the "Whole School Approach to Mental Health" project, generously supported by the Hodge Foundation. Spanning January 2024 to July 2025, the initiative aims to integrate comprehensive mental health strategies into the fabric of school curricula and environments across South Wales, ensuring accessible mental health resources and support are available to every student and educator.

# Young Minds Trust

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 17. Unrestricted funds

#### Current year

	Balance at the start of the year £	Income £	Expenditure £	Transfers £	Balance at the end of the year £
<i>Group:</i>					
Designated funds:					
Digital transformation fund	962,513	-	(281,703)	(680,810)	-
Strategic impact fund	739,805	-	(311,611)	(428,194)	-
Fixed assets fund	361,941	-	-	(127,453)	234,488
Office development fund	49,833	-	-	-	49,833
Total designated funds	2,114,092	-	(593,314)	(1,236,457)	284,321
General funds:					
Young Minds Trust	3,745,719	6,276,554	(8,206,024)	1,236,457	3,052,706
Young Minds Trading Ltd	20,095	909,615	(36,000)	-	893,710
Total general funds	3,765,814	7,186,169	(8,242,024)	1,236,457	3,946,416
<b>Total unrestricted funds</b>	<b>5,879,906</b>	<b>7,186,169</b>	<b>(8,835,338)</b>	<b>-</b>	<b>4,230,737</b>
<i>Charity:</i>					
Designated funds:					
Digital transformation fund	962,513	-	(281,703)	(680,810)	-
Strategic impact fund	739,805	-	(311,611)	(428,194)	-
Fixed assets fund	361,941	-	-	(127,453)	234,488
Office development fund	49,833	-	-	-	49,833
Total designated funds	2,114,092	-	(593,314)	(1,236,457)	284,321
General fund	3,746,719	6,276,554	(8,206,024)	1,236,457	3,053,706
<b>Total unrestricted funds</b>	<b>5,860,811</b>	<b>6,276,554</b>	<b>(8,799,338)</b>	<b>-</b>	<b>3,338,027</b>

# Young Minds Trust

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 17. Unrestricted funds (continued)

#### Prior year

	Balance at the start of the year £	Income £	Expenditure £	Transfers £	Balance at the end of the year £
<i>Group:</i>					
Designated funds:					
Digital transformation fund	1,320,058	-	(357,545)	-	962,513
Strategic impact fund	974,769	-	(234,964)	-	739,805
Fixed assets fund	505,308	-	-	(143,367)	361,941
Office development fund	87,525	-	(37,692)	-	49,833
Total designated funds	2,887,660	-	(630,201)	(143,367)	2,114,092
General funds:					
Young Minds Trust	4,585,728	6,558,004	(7,541,380)	143,367	3,745,719
Young Minds Trading Ltd	46,083	36,179	(62,167)	-	20,095
Total general funds	4,631,811	6,594,183	(7,603,547)	143,367	3,765,814
<b>Total unrestricted funds</b>	<b>7,519,471</b>	<b>6,594,183</b>	<b>(8,233,748)</b>	<b>-</b>	<b>5,879,906</b>
<i>Charity:</i>					
Designated funds:					
Digital transformation fund	1,320,058	-	(357,545)	-	962,513
Strategic impact fund	974,769	-	(234,964)	-	739,805
Fixed assets fund	505,308	-	-	(143,367)	361,941
Office development fund	87,525	-	(37,692)	-	49,833
Total designated funds	2,887,660	-	(630,201)	(143,367)	2,114,092
General fund	4,586,728	6,558,004	(7,541,380)	143,367	3,746,719
<b>Total unrestricted funds</b>	<b>7,474,388</b>	<b>6,558,004</b>	<b>(8,171,581)</b>	<b>-</b>	<b>5,860,811</b>

#### Purposes of designated funds

**Digital Transformation Fund:** The trustees have established a fund to support ongoing digital transformation work at YoungMinds. This includes developments of website for support for young people and parents; data and CRM system upgrade and to support movement and support engagement; further systems upgrades including HRIS, Parents' Helpline and Finance system.

**Strategic Impact Fund:** The trustees have established a Strategic impact fund to support further impact now and into the future in line with the organisation's strategy, including free Open Access training; investing into our campaigns to ensure more young people and parents know of our support; scaling our Parents Helpline and support; and scaling the involvement of young people in our work.

**Fixed Assets Fund:** The fixed assets fund is equal to the net book value of the charity's intangible and tangible fixed assets owned and used by the charity on an on-going basis. The transfer from the fund represents capital additions less disposal proceeds and depreciation.

**Office Development Fund:** The trustees established an office development fund for development works to 4th Floor, India House for improving ventilation and needed adaptations for hybrid working.

**18. Analysis of group net assets by fund**

**Current year**

<i>Group</i>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Tangible and intangible assets	234,488	-	234,488
Current assets	5,026,574	168,940	5,195,514
Current liabilities	(866,825)	-	(866,825)
Provision for other liabilities	(163,500)	-	(163,500)
<b>Total</b>	<b>4,230,737</b>	<b>168,940</b>	<b>4,399,677</b>

<i>Charity</i>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Tangible and intangible assets	235,488	-	235,488
Current assets	4,369,985	168,940	4,538,925
Current liabilities	(1,103,946)	-	(1,103,946)
Provision for other liabilities	(163,500)	-	(163,500)
<b>Total</b>	<b>3,338,027</b>	<b>168,940</b>	<b>3,506,967</b>

**Prior year**

<i>Group</i>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Tangible and intangible assets	361,941	-	361,941
Current assets	6,269,583	294,049	6,563,632
Current liabilities	(596,293)	-	(596,293)
Provision for other liabilities	(155,325)	-	(155,325)
<b>Total</b>	<b>5,879,906</b>	<b>294,049</b>	<b>6,173,955</b>

<i>Charity</i>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Tangible and intangible assets	362,941	-	362,941
Current assets	6,244,227	294,049	6,538,276
Current liabilities	(591,032)	-	(591,032)
Provision for other liabilities	(155,325)	-	(155,325)
<b>Total</b>	<b>5,860,811</b>	<b>294,049</b>	<b>6,154,860</b>

## 19. Notes to the consolidated statement of cash flows

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

	2025 £	2024 £
Net income for the reporting period	(1,774,278)	(1,454,882)
Adjustments for:		
Amortisation of intangible assets	80,730	119,202
Depreciation of tangible assets	40,456	111,998
Other provisions less payments	8,175	32,700
Decrease/(increase) in stock	18,797	22,652
Decrease/(increase) in debtors	339,664	(1,246,442)
Increase/(decrease) in creditors	270,532	(729,198)
Interest income	(129,840)	(175,474)
<b>Net cash provided by operating activities</b>	<b>(1,145,764)</b>	<b>(3,319,444)</b>

### Analysis of changes in net debt

	At 1 Apr 2024 £	Cash- flows £	Non-cash changes £	At 31 Mar 2025 £
Cash at bank and in hand	4,754,712	(1,009,657)	-	3,745,055
<b>Total</b>	<b>4,754,712</b>	<b>(1,009,657)</b>	<b>-</b>	<b>3,745,055</b>

## 20. Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases for each of the following periods are as follows:

	Land and buildings		Equipment	
	2025 £	2024 £	2025 £	2024 £
Falling due:				
Not later than one year	336,810	324,336	11,384	5,613
Later than one year and not later than five years	1,005,816	1,347,240	19,105	2,580
Later than five years	-	74,847	-	-
	<b>1,342,626</b>	<b>1,746,423</b>	<b>30,489</b>	<b>8,193</b>

## 21. Related party transactions

For the year ended 31 March 2025, no trustee or person connected to a trustee entered into any related party transactions with the charity (2024: none).

The charity's transactions with its wholly owned subsidiary were eliminated on consolidation.

# Young Minds Trust

## Reference and Administrative Details for the Year Ended 31 March 2025

<b>Company number</b>	02780643	
<b>Charity number</b>	1016968 (England and Wales) SC039700 (Scotland)	
<b>Registered office and operational address</b>	Fourth Floor, India House 45 Curlew Street London SE1 2ND	
<b>Website</b>	www.youngminds.org.uk	
<b>Trustees</b>	The Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:	
	Caroline Hope	Chair of Board of Trustees
	Memunat Ayinla	Vice-Chair
	Imogen Arden-Jones	(retired 24 October 2024)
	Jenny Clayton	(retired 25 June 2025)
	Olugbenga Coker	
	Catherine Hogan	
	Yoojeong Kim	(retired 24 October 2024)
	Veronika Neyer	
	Nadeem Azhar	
	Heidi Boahen	
	Gaya Butler	
	Michael MacKay	
	Vilma Nikolaidou	
	Tara-Lily Melling	(appointed 9 July 2025)
	Omari Phillips-Gordon	(appointed 9 July 2025)
<b>Audit and Risk Committee</b>	Jenny Clayton	Chair (retired 25 June 2025)
	Olugbenga Coker	
	Yoojeong Kim	(retired 24 October 2024)
	Nadeem Azhar	(appointed 12 March 2025)
	Gaya Butler	(appointed 12 March 2025)
	Catherine Hogan	(appointed 12 March 2025)
<b>People and Governance Committee</b>	Veronika Neyer	Chair
	Imogen Arden-Jones	(retired 24 October 2024)
	Catherine Hogan	(resigned 12 February 2025)
	Memunat Ayinla	
	Michael MacKay	(appointed 12 February 2025)
	Heidi Boahen	(appointed 12 February 2025)
	Vilma Nikolaidou	(appointed 12 February 2025)

## Young Minds Trust

### Reference and Administrative Details for the Year Ended 31 March 2025

<b>Senior Staff</b>	Laura Bunt	Chief Executive (resigned 30 June 2025)
	Abigail Ampofo	Interim Chief Executive (appointed 6 May 2025)
	Sacha Dingomal	Director of Finance and Business Operations
	Lucy Taylor-Mitchinson	Interim Director of Communications and Campaigns (appointed 6 February 2025)
	Lindsay Lawton	Interim Director of Services (appointed 6 February 2025)
	Naseem Morely	Director of Income Generation (appointed 26 August 2024)
	Lisa Zaranyika	Director of Community and Culture (appointed 5 August 2024)
	Vanessa Newton	Director of Income Generation (Interim) (Contract ended 24 July 2024)
	Tom Madders	Director of Communications and Campaigns (resigned 5 November 2024)
	Mike Woolf	Director of Strategy and Implementation (resigned 6 February 2025)
<b>Company Secretary</b>	Sacha Dingomal	
<b>Principal Bankers</b>	NatWest Bank plc 10 Southwark St London SE1 1TJ	
<b>Solicitors</b>	Moore Barlow LLP The Oriel Sydenham Rd Guildford GU1 3SR	
<b>Auditors</b>	HaysMac LLP Chartered Accountants 10 Queen Street Place London EC4R 1AG	