

**SOUND MINDS
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Sound Minds Contents

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The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

Sound Minds is a user led charity and social enterprise improving people's mental health and wellbeing through arts participation and peer support. The charity uses the power of creativity to help people to rebuild their confidence and gain the skills they need to lead fulfilled lives in their community.

Sound Minds consistently implements ground breaking solutions to the problems of living with life disrupting mental illness, winning national awards across both the arts and mental health sectors. The majority of Sound Minds employees and many of our charity trustees are themselves mental health service users who originally came to use the service they now help to provide.

Sound Minds has a large well equipped music rehearsal space, music technology studios, classrooms and an art studio. We specialise in matching aspiring musicians at any level of ability, providing teaching and ongoing support so that anyone can enjoy the benefits of making music together.

Alongside our arts offer Sound Minds has more than 15 years of experience delivering a range of peer support services in mental health.

Sound Minds charitable object is:

To promote the preservation of mental health and to assist in relieving and rehabilitating persons suffering from mental disorder or conditions of emotional or mental distress in London (all the London Boroughs) and neighbouring counties through the provision of opportunities for education, training, musical and cultural activities, and other opportunities in relieving and rehabilitating such persons.

Significant Activities

The main strategies employed in relation to these purposes are:

- Widening participation in arts activities
- Training
- Involving service users in the delivery of our own services
- Raising awareness of mental health issues
- Developing arts related employment for our service users
- Peer support and consultation

Widening participation in arts activities

Arts activities have an important role to play in helping people to rebuild lives that have been disrupted by episodes of severe mental ill health. Making music together, filmmaking, visual arts and drama are powerful tools to enable people to rebuild their social networks, gain confidence, learn about working as a team, as well as learning new technical skills.

Training

Sound Minds provides formal and informal training in music production, visual art, film and peer support.

Involving service users in the delivery of our services

The involvement of service users in the running and delivery of our services has been essential to the success of the charity. People with personal experience of mental ill health form the majority of our trustees, staff, sessional staff and volunteers.

Raising awareness of mental health issues

Sound Minds uses art exhibitions, film screenings and music and drama performances, media coverage and the artworks themselves to provide a springboard to greater understanding of mental health in the wider community.

Developing arts related employment for our service users

Sound Minds has a track record of building people's confidence in their own abilities and helping them in practical ways to fulfil their potential. Voluntary and sessional employment opportunities include teaching, individual tuition, supporting live entertainment, filmmaking and visual arts, often in partnership with other local community organisations and businesses.

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Significant Activities - continued

Peer Support and consultation

Established in 2008, Canerows Peer Support Services is our pioneering initiative under the Sound Minds umbrella, in co-production with South West London and St. George's Mental Health NHS Trust, NHS South West London Integrated Care Board (ICB) and Wandsworth Council. Canerows focuses on people from black and ethnic minority heritage who are over represented in hospitals and more likely to be assessed under the Mental Health Act. Canerows includes Mama Low's Kitchen, a one-day user led drop in, hot lunches at Sound Minds, Post Discharge Peer Support funded by the ICB, our Ward Visiting Service, and peer support in the community as contracted with the Trust.

Public Benefit

In reviewing our aims and objectives, the Trustees have taken into account the Charity Commission's general guidance on public benefit. The Trustees always ensure that the activities undertaken are in line with the charitable objectives and aims of Sound Minds.

In the Trustees opinion, by their very nature, all our charitable activities are undertaken for the benefit of the public. The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

This year was the second year of funding as an Arts Council England National Portfolio Organisation (NPO). This has allowed us to continue to increase the level of arts provision and put on more gigs and exhibitions. We also appointed a new Community Development Worker who started work on 6/8/24.

Looking at the full year there were 145 unique individuals using our creative services as Wandsworth residents, and 35 from other boroughs. These are good numbers and indicate that the organisation has come through the other side of the Covid period. 46% of members were BAME and 46% female.

Over 24/25 we continued to deliver at scale with 1,602 creative sessions with 4,289 participant engagements; put on 10 visual art exhibitions, with 60 participations from our members, and in person audiences of 8,605; played at 23 gigs, with 214 performances, and in person audiences of 2,421; carried out 279 ward visits with 1,339 conversations with inpatients; and cooked 1,312 hot lunches for our members.

Over the year we had 148 referrals which is a significant increase on 2023/24 and is due to an increase in demand for mental health services and an increased profile of the work of Sound Minds.

Thanks to a grant from The Clothworkers' Foundation we managed to refurb our live room. This included painting, new carpet, reworked sound insulation, and new PA system and mixer. This has been a major change for the space and makes it fit for purpose going forwards.

We have an excellent track record in building people's confidence and empowering them to fulfil their potential. Our spring 2025 members' survey showed that 100% of members rated their experience of Sound Minds as excellent/good and that:

- 80% agreed that they met more people socially and felt less isolated.
- 92% of members agreed that Sound Minds is a safe place to be.
- 92% of members agreed that Sound Minds is an inclusive place to be.

Art Studio

Sam Haynes has continued as the lead Art Tutor and over the year the art provision for members has continued on Friday and Tuesday afternoons. Over 2024/25 there were 100 sessions with average attendances of 9.7, this is close to the capacity of the art studios.

Our Bloom Gallery continues to be well used and hosted a number of exhibitions over the year including a solo exhibition by 'Two Faced', a group show funded by Wandsworth Arts Fringe which was created in collaboration with the residents of the local Winstanley Estate, a group show as part of the Bridging Mind project, a solo show by Aisha, a group show 'The Winter Art Exhibition', and a solo show by 'Dust'.

We also put on a group show at the Putney Arts Theatre.

This level of activity, and the creative progression of our members that it represents, is a great vindication of the role and delivery of the Creative Development Worker.

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Main Achievements - continued

Music

Our Creative Development Worker resigned but we were fortunate to recruit Dan Hayes who came into the role on 11/6/24. Dan has huge experience as a touring musician, music producer and manager. The number of gigs over the year remained high and included:

- The highlight of Q1 was the launch event of Wandsworth Arts Fringe where some of our members performed to a large audience at Tooting Tram and Social.
- On 12/7/24 members performed at the Springfield Hospital Street Party.
- On 25/9/24 members performed at an event for Wandsworth Council staff celebrating the 2025 London Borough of Culture.
- The highlight of Q3 was the gig we produced at the Magic Garden on 27/11/24. 31 of our members took to the stage and performed to an audience of 100.
- Also in Q3 some of our Breathe members performed at the South London Partnership Quality Improvement Conference.
- The highlight of Q4 was the Sound Minds produced gig at The Bedford on 12/3/25. This featured 37 performers, an audience of 100, and was very well received.
- Sound Minds members performed for the second year in a row at the NHS Trust's staff award ceremony on 13/2/25 at the White Eagle Club.

Throughout the year we continued to host monthly free improvisation session based on the practice of Maggie Nicols. These have remained highly popular with both Sound Minds members and the wider improvisation scene.

Music sessions to two local secure units continued.

Sound Minds Community Choir

There was no restricted funding for the choir in 2024/25 and so it was covered from core funds.

Over the year there were 600 attendances with average attendances staying high at 13.

The choir was particularly busy around the Christmas period with gigs at the Royal Academy of Dance, at the Battersea Befrienders' AGM, and on the Winstanley Estate.

Breathe Music - young people's sessions

Breathe Music is our Wednesday afternoon programme of tuition and workshops for young people 18-25, now in its sixth year.

The Breathe members are the life blood of the organisation bringing in new talent for activity, showcases and gigs.

In Q3 we firmly established Breathe+ on a Friday afternoon with one of our music tutors providing 121 and group sessions to members who become too old for Breathe. This is a vital progression route so that Breathe members remain supported in their creative practices and can continue to contribute to the organisation.

Canerows Peer Support Services

Mama Lows Kitchen

The group has continued to meet throughout the year.

The attendance at Mama Low's over Q4 was at 25 unique individuals compared to the previous year's Q4 of 19.

Numbers continue to fluctuate and weekly attendances ranged from 7 to 16 which is getting close to the capacity of the room at the Katherine Low Settlement.

At the end of the year the representation of people from BAME communities was at 72% of total members. The representation of women was at 36%.

Our cook has remained in post which has remained a very positive appointment, she has continued to be supported by a personal assistant funded through Access to Work.

Over the year popular trips have been organised to Kew Gardens, Brighton, the London Children's Ballet, Bognor Regis, the Natural History Museum, the Hayward Gallery, the Royal Albert Hall for International Women's day, and the Naomi Campbell exhibition at the V&A.

Main Achievements - continued

We continue to provide free hot lunches to our members on Tuesdays. This activity is not funded but it was decided to continue the provision anyway as the lunches play a critical part in supporting our members and in making Sound Minds a welcoming place to be.

Post Discharge Peer Support

The service continued face to face and on the phone, sessions included:

- Advice and sharing knowledge of services
- Support/advice with relationships and mental health
- Encouraging people to keep active and identify a weekly routine
- Befriending
- Help with appointments
- Goal setting

The Post Discharge Peer Support role has been filled by temporary staff for the whole of 24/25 due to staff sickness.

Our Ward Visitors continue to use the questionnaires that ask inpatients specifically if they are interested in post discharge support. This has generated a large number of referrals for post discharge work. The post discharge side is now much more integrated with the rest of the offer from Canerows and Sound Minds.

Over the course of the year the Post Discharge team engaged with 30 people, this was above the target of 25. 63% were from BME communities.

Ward Visiting

This project is funded by Momark and provides weekly peer support visits to acute admission wards at Springfield Hospital.

Supervision sessions for Ward Visitors happened on a fortnightly basis and the steering group met every other month.

Over the course of the year there were 279 ward visits and 1,339 engagements which was a fantastic achievement by the team. In Q4 50% of patients were BME and 51% were women.

In the autumn of 2024 5 people were recruited and trained as Ward Visitors.

There were regular guest presentations at supervision sessions and training for Ward Visitors was offered on public health, supporting parents of SEN children, mental health first aid, and suicide awareness.

Joanna Alexander, daughter of James Alexander, screened the film 'The Homemaker' on 16/4/24 at Sound Minds. We had a moving discussion about the importance of us accurately recording our stories and telling them using whatever means necessary.

The Gathering

On 25th October '24 we held a Black History Month event in partnership with Springfield Hospital. The event was well attended with the support of the trust's involvement team, employment services and EMHIP. The event was co-hosted by Mia Morris and Ian Jordan Sharon Spain, the Head of Nursing, gave the closing address. The Creative Development Worker from Sound Minds produced the event.

Peer led Groupwork

In Q1 Sandi Grant stepped back from running the weekly Recovery Group on Rose Ward and has been replaced by other Ward Visitors.

During Q1 to Q3 John Watson has provided weekly music sessions for the older adults on Crocus Ward. These sessions were a big success with great feedback from the occupational therapists.

Measuring impact

Canerows has used a short questionnaire with inpatients for more than 10 years to find out how patients rate aspects of their inpatient stay and the Canerows service. In Q4 of this year 97% of respondents give Canerows Ward Visiting a 'Good' or 'Excellent' rating.

In July 2024 we created an internally produced evaluation impact report. This is a rich report with input from ward visitors, people with lived experience, and ward staff. There are also stats that have been gathered since 2021/22. The feedback on the report was very positive.

Canerows continued to submit impact reports to the mental health trust so that learning can go through to the relevant clinical staff. In Q1 this was initially through Lou Hellard, Head of Service Delivery, Acute & Urgent Care Service Line.

**Sound Minds
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Main Achievements - continued

Peer Support as part of the Trust's Transformation Programme.

During this year we started the delivery of peer support as part of the transformation process of South West London and St George's Mental Health NHS Trust. This new project and staff is a significant expansion for Canerows and Sound Minds. We recruited 2 Peer Support Workers who both started work on 10/6/24, the Canerows Project Worker also started working additional days, and we recruited an Administration Assistant to help with the number of referrals.

Delivery started during Q2 with 61 referrals, rising to 92 in Q4, against a target of 53. The Peer Support Workers got up to speed over the year reaching in Q4 104 1-to-1 per support sessions and 12 group sessions.

Bridging Minds

Phase 2 of the project was again funded by the GLA and Sound Minds came together to work in partnership with Wandsworth Carers' Centre, the Community Empowerment Network and Wandsworth Talking Therapies.

We produced a series of forum events which brought together those with lived experience of mental ill health, carers and family members from BME communities. Participants rated the forums on average at 4.3 out of 5 for how informative they were. Overall we hosted 4 forums with a total attendance of 88 people.

In addition to the forum events, we also ran 10 weekly visual art sessions as a space for those with lived experience, carers and family members to create together. These proved extremely popular – when asked whether the sessions had made a positive impact on their mental health, 100% of participants answered yes. The sessions culminated in an exhibition of the work created, with an opening event in the Sound Minds gallery. The artwork was then displayed at a Black History Month event held at Springfield Hospital.

The final event of Phase 2 was a roundtable discussion, where we presented an evaluation film and shared our findings from the project to date, with the aim to get another phase commissioned.

Financial Review

Financial Position

It has been a successful year financially for Sound Minds as we have continued to work with Amplify, a fundraising and evaluation consultancy, led by Rob Parton.

Over the course of the year working in partnership we brought in new funding from Wandsworth Arts Fringe, Liberty Festival, Nurture, and Garfield Weston.

During 2024/25 we also submitted an application to the National Lottery's Reaching Communities Fund. We were awarded £263,143 over 5 years to employ a Head of Operations which is a major step change for the organisation.

Unrestricted reserves have increased to £226,840 which is a significant increase for Sound Minds.

The charity continued to benefit from diverse income streams including NHS South West London Integrated Care Board, City Bridge, London Borough of Wandsworth, Momark, the GLA, SWLSTG MH NHS Trust, and Together. 2024/25 was the second year of Arts Council NPO funding which increased turnover by £92,500.

There were also sizeable donations over the year coming to £26,722.

It has been a continued challenge for service users to get local authority personal budgets. There have however been occasional awards.

Investment Policy

The charity's reserves are largely held in an interest bearing bank account with HSBC.

On 28/2/25 we opened a Charity Online 95 Day Notice Account with Virgin Money, the initial deposits were £100,000 with an AER of 3.83%.

Reserves Policy

The Management Committee has a policy whereby unrestricted funds not committed or invested (Free Reserves) are held equivalent to three to six months of annual expenditure, to allow time for the charity to find alternative sources of funding in the event of an unanticipated reduction in income. At the year end our reserves exceeded this.

**Sound Minds
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Going Concern

Plans for Future Periods

Sound Minds is going through a rapid period of growth with the beginning of the Peer Support contract in 2024/25 and the employment of new staff thanks to Arts Council funding. This includes a Community Development Worker and an Agent for Change for Environmental Responsibility.

The focus for 2025/26 is to consolidate this growth whilst developing creative delivery and prioritising organisational change such as building a CRM, refurbishing our studios, and creating an evaluation framework.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee on 14th April 1999 and registered as a charity on 24th February 2000. Full membership is open to anyone who is a user of mental health services and has attended our own services for six or more weeks. Associate membership is open to any individual living or working in London. In the event of the company being wound up, all members are required to contribute an amount not exceeding £1.

Trustee Selection Methods

Recruitment and appointment of Management Committee

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. Under the requirements of our governing documents members of the Management Committee must offer themselves for re-election at the next Annual General Meeting. The Management Committee actively recruits committee members with skills and experience to match the changing needs of the organisation, including specialist mental health knowledge, general management experience and experience in the arts and voluntary sectors. At least 2 service using trustees must be present at each meeting in order to ensure that the organisation can continue to benefit from service user skills, views and experience in planning and development.

Trustee Induction and Training

The suitability of any prospective trustee is considered by the committee and the general membership and due safeguarding procedures are followed. New trustees are individually briefed by the existing trustees and the CEO in order to familiarize them with the work of the charity and their obligations under charity and company law. New trustees are offered a full introduction to the work, history, values, methods and priorities of the charity and have an opportunity to gain hands on experience of the work of the organization.

Additional Note

Organisation

The day to day operational management of the services rests with the Chief Executive who ensures that the charity delivers what is specified, maintains financial controls and achieves key performance indicators. The CEO is responsible for ensuring that the staff team receive supervision and appraisal and that they continue to develop their skills and working practices.

The charity works within the context of local and national priorities and policies. We are represented at local Acute Care Forums and a range of local mental health provider forums and within the arts and mental health sectors locally and nationally.

**Sound Minds
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Reference and Administrative Details

Trustees

Ms Elsie Williams (appointed 07/04/2025)
Miss Jewel Boothe (appointed 09/09/2024)
Mr Oliver Nesbit
Mr. Christopher Lam
Mrs. Sheba Forbes
Mr Leopold King
Mr Devon Marston
Ms. Sarah Rackham
Miss Lucy Alphonse
Mr David Evans

Company Secretary

Mr Charles De Swiet

Charity Number

1079521

Company Number

03751889

Accountants

Green & Peter(UK) Ltd
The Limes
1339 High Road
London
N20 9HR

Sound Minds
Trustees' Report (continued)
For The Year Ended 31 March 2025

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they 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 the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

Statement of Disclosure of Information to Auditors

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

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

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr. Christopher Lam
Trustee

16/12/2025

**Independent Auditor's Report
to the Members of
Sound Minds**

Opinion

We have audited the financial statements of Sound Minds (the "charity") for the year ended 31 March 2025 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, 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.

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 charitable company 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 the provisions available for small entities, in the circumstances set out in note 22 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 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.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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' Report, which includes the Director's 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 Director's Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Independent Auditor's Report (continued)
to the Members of
Sound Minds

Matters on Which We Are Required to Report by Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report included within the Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 1—8, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Independent Auditor's Report (continued)
to the Members of
Sound Minds**

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant:

The Companies Act 2006; Financial Reporting Standard 102; Charities Act 2011;
UK employment legislation;
UK health and safety legislation;
General Data Protection Regulations

We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. We understood how the charitable company is complying with those legal and regulatory frameworks by making enquiries to management and those responsible for legal and compliance procedures. The engagement partner assessed whether the engagement team had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

The assessment did not identify any issues in this area.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

Identifying and assessing the measures management has in place to prevent and detect fraud.
Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process. Challenging assumptions and judgements made by management in its significant accounting estimates, and Identifying and testing journal entries in particular any journal entries posted with unusual account combinations.

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



Robert Green (Senior Statutory Auditor)
for and on behalf of Green & Peter
(UK) Limited, Statutory Auditor
16/12/2025

Sound Minds
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	119,272	251,208	370,480	261,202
Charitable activities:	4				
Performances		2,226	-	2,226	1,300
Spot Contracts/Personal Budgets		11,945	-	11,945	19,984
Workshop and conferences		2,359	-	2,359	425
Other services		7,110	-	7,110	8,230
Other activities		4,898	-	4,898	5,348
Investments	5	3,986	-	3,986	-
		151,796	251,208	403,004	296,489
EXPENDITURE ON:					
Charitable activities:	7				
Project Expenses		(81,023)	(251,208)	(332,231)	(236,862)
Statutory audit fee		(3,150)	-	(3,150)	(2,730)
Other governance costs		(251)	-	(251)	(162)
		(84,424)	(251,208)	(335,632)	(239,754)
NET INCOME		67,372	-	67,372	56,735
NET MOVEMENT IN FUNDS		67,372	-	67,372	56,735
RECONCILIATION OF FUNDS:					
Total funds brought forward		189,468	-	189,468	132,733
TOTAL FUNDS CARRIED FORWARD	18	256,840	-	256,840	189,468

The notes on pages 15 to 23 form part of these financial statements.

Sound Minds
Comparative Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

			2024	
		Unrestricted funds	Restricted funds	Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	106,863	154,339	261,202
Charitable activities:	4			
Performances		1,300	-	1,300
Spot Contracts/Personal Budgets		19,984	-	19,984
Workshop and conferences		425	-	425
Other services		8,230	-	8,230
Other activities		5,348	-	5,348
		142,150	154,339	296,489
EXPENDITURE ON:				
Charitable activities:	7			
Project Expenses		(82,523)	(154,339)	(236,862)
Statutory audit fee		(2,730)	-	(2,730)
Other governance costs		(162)	-	(162)
		(85,415)	(154,339)	(239,754)
NET INCOME		56,735	-	56,735
NET MOVEMENT IN FUNDS		56,735	-	56,735
RECONCILIATION OF FUNDS:				
Total funds brought forward		132,733	-	132,733
TOTAL FUNDS CARRIED FORWARD	18	189,468	-	189,468

The notes on pages 15 to 23 form part of these financial statements.

**Sound Minds
Balance Sheet
As At 31 March 2025**

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	13	11,502	-	11,502	2,491
		11,502	-	11,502	2,491
CURRENT ASSETS					
Debtors	14	38,659	-	38,659	40,784
Cash at bank and in hand		229,530	-	229,530	202,600
		268,189	-	268,189	243,384
Creditors: Amounts Falling Due Within One Year	15	(22,851)	-	(22,851)	(56,407)
NET CURRENT ASSETS (LIABILITIES)		245,338	-	245,338	186,977
TOTAL ASSETS LESS CURRENT LIABILITIES		256,840	-	256,840	189,468
NET ASSETS		256,840	-	256,840	189,468
FUNDS OF THE CHARITY					
Unrestricted Funds				256,840	189,468
TOTAL FUNDS	18			256,840	189,468

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

On behalf of the board



Mr. Christopher Lam
Trustee

16/12/2025

The notes on pages 15 to 23 form part of these financial statements.

1. General Information

Sound Minds is a company limited by guarantee, incorporated in England & Wales, registered number 03751889 and registered charity number 1079521. The registered office is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charitable company's ability to continue as a going concern.

2.3. Fund Accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

2.4. Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income amount can be quantified with reasonable accuracy. The following specific policies are applied to specific categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

2.5. Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis eg. floor areas, per capita or estimated usage

2.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance basis
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Sound Minds
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Donations and gifts	26,772	-	26,772
Grants	92,500	251,208	343,708
	<u>119,272</u>	<u>251,208</u>	<u>370,480</u>
			2024
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts	7,860	-	7,860
Grants	99,003	154,339	253,342
	<u>106,863</u>	<u>154,339</u>	<u>261,202</u>

The following donations and legacies are included within the total income from donations and legacies above:

	2025	2024
	Unrestricted funds £	Unrestricted funds £
Other donations	<u>26,772</u>	<u>7,860</u>

The following grants are included within the total income from donations and legacies above:

	Unrestricted funds £	Restricted funds £	2025 Total funds £
Wimbledon Foundation	-	-	-
Wandsworth Council - Arts Project	-	2,000	2,000
City Bridge	-	12,000	12,000
Together	-	12,360	12,360
Momark - Canerows	-	38,414	38,414
NHS South West London ICB	-	59,804	59,804
GLA - Civil Society	-	26,324	26,324
Postcode Lottery	-	10,935	10,935
National Lottery	-	7,497	7,497
Arts Council	92,500	-	92,500
Forestry Family Trust	-	-	-
Sir James Roll Charitable Trust	-	-	-
SWLSTG MH NHS Trust	-	66,520	66,520
Wandsworth Arts Fringe Grant	-	352	352
Clothworker	-	15,000	15,000
	<u>92,500</u>	<u>251,206</u>	<u>343,706</u>

Sound Minds
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

	2024		
	Unrestricted funds £	Restricted funds £	Total funds £
Wimbledon Foundation	-	11,175	11,175
Wandsworth Council - Arts Project	-	12,822	12,822
City Bridge	-	13,760	13,760
Together	-	12,000	12,000
Momark - Canerows	-	35,101	35,101
NHS South West London ICB	-	59,802	59,802
GLA - Civil Society	-	3,535	3,535
Postcode Lottery	-	3,645	3,645
National Lottery	-	2,499	2,499
Arts Council	92,500	-	92,500
Forestry Family Trust	5,000	-	5,000
Sir James Roll Charitable Trust	1,500	-	1,500
SWLSTG MH NHS Trust	-	-	-
Wandsworth Arts Fringe Grant	-	-	-
Clothworker	-	-	-
	<u>99,000</u>	<u>154,339</u>	<u>253,339</u>

4. Income from Charitable Activities

	2025	2024
	Unrestricted funds £	Unrestricted funds £
Performances	2,226	1,300
Spot Contracts/Personal Budgets	11,945	19,984
Workshop and conferences	2,359	425
Other services	7,110	8,230
Other activities	4,898	5,348
	<u>28,538</u>	<u>35,287</u>

5. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	<u>3,986</u>	<u>-</u>

6. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	<u>3,834</u>	<u>832</u>

Sound Minds
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

7. Analysis of Expenditure

	2025		
	Activities undertaken directly (see note 8)	Support costs (see note 9)	Total
	£	£	£
Project Expenses	307,029	25,202	332,231
Statutory audit fee	-	3,150	3,150
Other governance costs	-	251	251
	<u>307,029</u>	<u>28,603</u>	<u>335,632</u>
	2024		
	Activities undertaken directly (see note 8)	Support costs (see note 9)	Total
	£	£	£
Project Expenses	203,328	33,534	236,862
Statutory audit fee	-	2,730	2,730
Other governance costs	-	162	162
	<u>203,328</u>	<u>36,426</u>	<u>239,754</u>

8. Direct Costs

	2025
	Project Expenses
	£
Cost of goods sold	9,481
Employee costs	249,716
General administration	38,814
Depreciation	3,834
Interest payable	78
Other	5,106
	<u>307,029</u>
	2024
	Project Expenses
	£
Cost of goods sold	10,584
Employee costs	174,087
General administration	16,740
Depreciation	832
Other	1,085
	<u>203,328</u>

Sound Minds
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

9. Support Costs

				2025
	Project Expenses	Statutory audit fee	Other governance costs	Total
	£	£	£	£
Premises expenses	23,718	-	-	23,718
General administration	1,484	-	-	1,484
Governance costs	-	3,150	251	3,401
	<u>25,202</u>	<u>3,150</u>	<u>251</u>	<u>28,603</u>
				2024
	Project Expenses	Statutory audit fee	Other governance costs	Total
	£	£	£	£
Premises expenses	32,889	-	-	32,889
General administration	645	-	-	645
Governance costs	-	2,730	162	2,892
	<u>33,534</u>	<u>2,730</u>	<u>162</u>	<u>36,426</u>

10. Auditor's Remuneration

Remuneration received by the charitable company's auditors and their associates during the year was as follows:

	2025	2024
	£	£
Audit Services		
Audit of the company's financial statements	<u>3,150</u>	<u>2,730</u>

11. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	232,924	164,954
Social security costs	9,165	3,727
Other pension costs	4,878	4,079
	<u>246,967</u>	<u>172,760</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

12. Average Number of Employees

Average number of salaried employees during the year was: 12 (2024: 6)

Sound Minds
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

13. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 April 2024	50,027
Additions	12,845
As at 31 March 2025	<u>62,872</u>
Depreciation	
As at 1 April 2024	47,536
Provided during the period	3,834
As at 31 March 2025	<u>51,370</u>
Net Book Value	
As at 31 March 2025	<u>11,502</u>
As at 1 April 2024	<u>2,491</u>

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	1,101	18,366
Other debtors	37,558	22,418
	<u>38,659</u>	<u>40,784</u>

15. Creditors: Amounts Falling Due Within One Year

	2025 £	2024 £
Trade creditors	555	485
Other taxes and social security	3,358	1,848
Other creditors	2,557	1,002
Accruals	12,487	7,723
Deferred Income	3,894	45,349
	<u>22,851</u>	<u>56,407</u>

Sound Minds
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

16. Deferred Income

Analysis of deferred income by funder

	2025	2024
Wandsworth Council - Arts Project	-	1,600
GLA - Civil Society	-	17,293
Postcode Lottery	-	10,935
National Lottery	-	7,497
Donations for studio refurbishment	-	8,024
Wandsworth Arts Fringe Grant	1,237	-
Liberty R&D	2,160	-
Nurture	465	-
Roy Sothinathan	32	-
	<u>3,894</u>	<u>45,349</u>
	2025	2024
	£	£
Balance at the start of the period	45,349	20,111
Income deferred in the current period	3,894	45,349
Amounts released in income from previous periods	(45,349)	(20,111)
Balance at the end of the period	<u>3,894</u>	<u>45,349</u>

17. Pension Commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £4,878 (2024: £4,079).

At the balance sheet date contributions of £NIL were due to the fund and are included in creditors.

Sound Minds
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

18. Movement in Funds

	As at 1 April 2024 £	Income £	Expenditure £	As at 31 March 2025 £
Unrestricted funds				
General:				
General unrestricted fund	159,468	59,296	(84,424)	134,340
Arts Council	-	92,500	-	92,500
	159,468	151,796	(84,424)	226,840
Designated:				
Premises Fund	30,000	-	-	30,000
Total unrestricted funds	189,468	151,796	(84,424)	256,840
Restricted funds				
Wandsworth Council - Arts Project	-	2,000	(2,000)	-
City Bridge	-	12,000	(12,000)	-
Together	-	12,360	(12,360)	-
Momark - Canerows	-	38,412	(38,412)	-
NHS South West London ICB	-	59,804	(59,804)	-
GLA - Civil Society	-	26,324	(26,324)	-
Postcode Lottery	-	10,935	(10,935)	-
National Lottery	-	7,497	(7,497)	-
Clothworker	-	15,000	(15,000)	-
Wandsworth Arts Fringe Grant	-	352	(352)	-
SWLSTG MH NHS Trust	-	66,524	(66,524)	-
Total restricted funds	-	251,208	(251,208)	-
Total funds	189,468	403,004	(335,632)	256,840

Sound Minds
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

	As at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
Unrestricted funds					
General:					
General unrestricted fund	112,733	43,150	(2)	3,587	159,468
Arts Council	-	92,500	(78,913)	(13,587)	-
Forestry Family Trust	-	5,000	(5,000)	-	-
Sir James Roll Charitable Trust	-	1,500	(1,500)	-	-
	112,733	142,150	(85,415)	(10,000)	159,468
Designated:					
Premises Fund	20,000	-	-	10,000	30,000
Total unrestricted funds	132,733	142,150	(85,415)	-	189,468
Wimbledon Foundation	-	11,175	(11,175)	-	-
Wandsworth Council - Arts Project	-	12,822	(12,822)	-	-
City Bridge	-	13,760	(13,760)	-	-
Together	-	12,000	(12,000)	-	-
Momark - Canerows	-	35,101	(35,101)	-	-
NHS South West London ICB	-	59,802	(59,802)	-	-
GLA - Civil Society	-	3,535	(3,535)	-	-
Postcode Lottery	-	3,645	(3,645)	-	-
National Lottery	-	2,499	(2,499)	-	-
Total restricted funds	-	154,339	(154,339)	-	-
Total funds	132,733	296,489	(239,754)	-	189,468

19. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

20. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

21. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

22. FRC's Ethical Standard - Provision Available for Small Entities

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.