

Mates in Mind –
A company limited by guarantee

Trustees' Report and Financial Statements

For the year ended 31 December 2024

Company number: 10338868
Charity number: 1172460
Scottish charity number: SC047778

Mates in Mind
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Mates in Mind

Report of the Trustees

For the year ended 31 December 2024

Mates in Mind was established by the Health in Construction Leadership Group and the British Safety Council as a registered charity in August 2016, operating within the UK. The charity forms part of the British Safety Council group of entities for the purposes of preparing consolidated financial statements, however, the charity operates at arm's length from the British Safety Council as a separately registered charity with its own board of trustees.

The Trustees' Report is also a Directors' Report, as required by chapter 5 part 15 of the Companies Act 2006, and all charity trustees are company directors. In accordance with the small company exemptions in the Companies Act 2006, the Trustees have not produced a separate strategic report.

1. OUR COMMITMENT TO HEALTH, SAFETY AND WELLBEING

As a charity, we aim to ensure our team, associates and those people involved in our work activities are kept healthy and safe, and that we comply with all our legal obligations.

We review health, safety and wellbeing at each board meeting as well as in our regular team and line manager meetings. The team, additionally, participates in the British Safety Council group's health, safety and welfare committee, which comprises both management and employee representatives to act as a focal point for all strategic matters relating to the management of health and safety including reviewing relevant policies and reports, establishing sub-committees to undertake specific tasks, monitoring incident, accident and ill-health reporting.

All new staff are required to undertake induction training which includes detailed advice and guidance on health, safety and wellbeing. In addition to a core training scheme that includes induction and staff supervision, there are a number of additional optional training courses available to staff.

2. OBJECTIVES AND ACTIVITIES

2.1. Our charitable objects

The charity's objects, as set out in its governing document, are:

- a) To advance the education and understanding of employers, other organisations and the general public in mental health issues;
- b) To promote and improve the mental health and well-being of persons; and
- c) To relieve, or assist in the relief of, persons suffering from mental illness or distress for the public benefit.

2.2. Our vision, aims and strategy

In 2024 the Board of Trustees has been working to update the vision, mission and need for Mates in Mind. This has been a helpful approach to developing the charity as it seeks to implement its next three-year strategy.

- Our Vision: Positive mental health in and through work.
- Our Mission: Supporting organisations in higher risk sectors to create environments and cultures that promote positive mental health because everyone matters.
- The Need: The impact of work-related stress, other life events, and personal vulnerability, can adversely affect mental health. There is growing recognition that this can lead to a range of issues including diminished focus or disengagement from both work and life, which can sadly lead to increased levels of suicide.

As a charity, we have relied on donations and in-kind support from our key partners including the British Safety Council. However, our continued aim in 2024 and going into 2025 is to build on financial self-sufficiency. We aim to strengthen our primary purpose which centres around charitable activities working

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Report of the Trustees (continued)

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with organisations supported through a focus on growing our fundraising income. We seek to grow our charitable outputs even further by generating and using available surplus and any restricted or unrestricted donations.

The charity trustees believe that Mates in Mind's vision, aims and objectives fully reflect our charitable objectives.

2.3. Our activities

Our main activities, undertaken to further the charity's purposes for the public benefit, are grouped under the following headings:

Guidance and Support - *to support organisations in creating the right programme*

Improving workplace mental health and wellbeing requires a cultural change in organisations from the executive team through line managers to those working at site level. The key to this is ensuring that the organisations we work with will have access to current and relevant information, guidance, advice and research. Dedicated Support Managers within the Mates in Mind team, work alongside our supporters throughout their subscription to ensure they have full access to this level of detail. Supporters can access a wide range of materials through our e-portal, via the newsletters and published articles. Throughout the year we also use webinars, seminars and networking events to share our guidance and advice to supporters and others across the industry. We also provide a more individualised approach where an additional bespoke focus is required through our Programme Support to analyse a broad spectrum of organisational data, understand the issues and work together to create and implement the solutions.

Awareness and Education - *to educate and inform the workforce*

Improving the understanding and knowledge of mental health and the impact that work related stress can have in the workplace is a vital part of creating a positive, proactive and preventative working environment where mental health challenges are openly supported and destigmatised. We offer a suite of educational and training options to provide practical knowledge and insight to develop and strengthen a holistic model. This is now available as blended learning, both online and can be delivered across the UK within companies through our training partners.

Our ongoing commitment to remain relevant and responsive to the needs of the industry includes commissioning research, demonstrated through the work undertaken to evaluate the needs of apprentices and SME businesses on the matter of mental health in construction. The findings of these research projects have further developed the work of Mates in Mind and have ensured that we remain authentic and current with the industry and those facing challenges so that we can better support them.

Communication - *to visibly support the framework throughout a business*

An effective mental health plan needs to be well communicated across a business. We have developed bespoke internal and external communications through press releases, web presence, social media, thought leadership articles and other communication campaigns. Our model offers support through a variety of communication materials – from stickers, posters, flyers, information cards, and bespoke products for our supporters. This is supported through our national events and campaigns calendar where we support key dates such as suicide prevention month, mental health awareness week and mental health awareness day with a range of media communication that is made available to supporters in advance to support any internal focus they might have planned.

Recognising good practice – *to improve the effectiveness & impact of our work and that of our partners*

For the sixth year running, the Mates in Mind Impact Awards have celebrated those making meaningful change across workplaces. These industry awards recognise and celebrate the good work raising awareness of mental health in the workplace and implementing a culture of change within large

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Report of the Trustees (continued)

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organisations, SMEs and by individuals across the UK. An independent panel of leading industry experts adjudicates the awards.

The charity trustees have assessed and are satisfied that each of our activities are for public benefit. We are satisfied that we have complied with the duties placed upon us under section 17 of the Charities Act 2011 having due regard to the general guidance on public benefit published by the Charity Commission.

3. ACHIEVEMENTS AND PERFORMANCE

3.1 Financial performance

The charity trustees measure the performance of the charity against monthly quantitative and qualitative metrics. These include the number of workers we reach through our programme of activity.

During the year the charity's total income was £526,014 (2023: £751,477) and it recorded a net deficit of £152,637 (2023: £59,722 surplus). The reduction in income in 2024 reflects two changes: no seed funding donation was received from the British Safety Council, unlike in 2023 and in previous years; and certain training products were delivered by the British Safety Council under a revised arrangement for which Mates in Mind received a referral fee, resulting in lower reported income.

3.2 Empowering a Culture of Change

The year started with a change in leadership. In February, we welcomed our new Managing Director, Sam Downie, to the team and bid farewell to Sarah Meek, who served as Managing Director of Mates since 2021. The first quarter marked a period of transition; however, we initiated significant strategic work aimed at improving performance, developing and retaining relationships, and exploring opportunities to enhance our offerings to supporters while raising our profile.

We continued to work on several high-level projects, including the Tier 1 research in partnership with Warwick University, the New Hospitals Build Programme, the National Suicide Prevention Strategy Advisory Group, and with BSI in the development of a Suicide Prevention Standard.

During the second quarter, we celebrated several notable achievements: April saw record-breaking subscriptions and renewals for Supporters. Additionally, we secured a new contract with CITB to fund Supporter Lite for 100 SMEs and micro businesses hosting apprentices.

In June 2024, we hosted the Mates in Mind Impact Awards, where we celebrated with our runners-up and winners. They expressed their gratitude for helping them feel like part of a supportive community.

Three new team members joined the team during the year, bringing our total staff count to ten. Team growth was an important area as we prepared to implement our plans for sector development and increasing impact within the construction sector.

September and October are our busiest months for events, with World Suicide Prevention Day on 10 September and World Mental Health Day on 10 October. This year was no exception as we hosted webinars, spoke at events, and participated in panels and podcasts. The team attended or hosted a total of 23 events in these two months.

During the third quarter, some of the team attended UK Construction Week in Birmingham, where Sam Downie chaired and participated in panel discussions at the invitation of CITB and Design and Build. On 17 October we hosted the inaugural Make A Difference Construction Summit featuring five panels of leaders and influencers from across the construction sector, highlighting the current challenges, necessary changes, and how to create a sector that is good for workers' mental health. Additionally, Sam spoke at key events with Construction Industry Advisory Committee, (CONIAC), the London Health and Safety Group, and the Women in Construction Awards.

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Report of the Trustees (continued)
For the year ended 31 December 2024

Our marketing and communications continue to strengthen. In total, we achieved 20 appearances in trade publications and e-newsletters. Notably, this included a blog published on the HSE website, which was also shared through their newsletter and social media. We received good coverage across construction media, as well as one transport outlet. Additionally, three construction media outlets proactively reached out for exclusive articles, all of which were published in November. In October, we were recognized as a runner-up in the apprentice category at the London Construction Awards, highlighting the work we have initiated in the apprenticeship sector.

Our fundraising continues to go from strength to strength with the recruitment of a corporate fundraising manager and support for individual fundraisers. The team has developed strong fundraising performance and profile raising and aims to build on this next year.

The end of the year focused on the development of our three-year strategic plan for 2025-2027. We started by creating a summary strategy document and a theory of change to guide our prioritisation and setting of performance indicators. 2025 promises to be a year of development and growth for the charity, which has ended 2024 with exceptional levels of support through fundraising from current Supporters and new connections.

3.3 Project Summaries

Supporter Lite:

In 2024, Mates in Mind undertook the challenge to create a tailor-made programme aimed at micro-organisations and sole traders. Our Champion Model was an opportunity for large organisations to reach through their supply chain and champion the mental health of smaller organisations, by providing them with access to the Mates in Mind Supporter Lite programme.

The Supporter Lite programme provides resources to improve the mental well-being of small teams by including essential guidance to create working cultures that are good for workers' mental health.

The portal includes a variety of resources such as bitesize training videos, and an organisational assessment, it is aimed at expanding reach and access to mental health resources.

3.4 Expanding Into New Sectors

Mates in Mind has been working in the construction industry since our inception in 2016, as our team has grown, we have identified that construction is not the only sector in crisis. To begin tackling this, our dedicated team took steps to begin connecting with those looking to make positive change in other higher-risk sectors: transport and logistics and farming and agriculture.

The AgriWellbeing Alliance:

The Farm Safety Foundation found that 95% of UK farmers under the age of 40 rank poor mental health as one of the biggest hidden problems facing the industry today.

As experts in addressing mental health concerns proactively through work, Mates in Mind were contacted by The Farm Safety Foundation and asked to participate in their anniversary conference. Connecting with fellow experts, we recognised a growing concern for the mental health of farmers and strong parallels between the challenges faced in agriculture and those within the construction sector. Both industries share unique stressors and pressures tied to the nature of the work, which, while fostering strong job satisfaction and pride, can also take a toll on mental health.

Through our discussions with sector leaders, we identified a group of "accidental counsellors" — individuals within the farming sector who, in the course of their own work, find themselves offering emotional support to farmers in need. While it was encouraging to see that farmers were seeking to share their mental wellbeing struggles, we found that these accidental counsellors often lacked the confidence and training to effectively support their peers.

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Report of the Trustees (continued)
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We were asked to work with The Crown Estate to address this gap, and through this conversation extended our collaboration which led to the creation of the AgriWellbeing Alliance, a collaboration between The Crown Estate, Mates in Mind, the National Association of Agricultural Contractors (NAAC), Agrii, IOSH Rural Industries Group, Farm Safety Foundation (Yellow Wellies), and the Farming Community Network (FCN).

Our first step as an alliance was a research project in partnership with Harper Adams University. This study aims to deepen our understanding of how accidental counsellors feel about their role, the impact these interactions have on their own mental health, and what resources or interventions would help them feel more equipped to support farmers in managing their mental wellbeing.

Together, we developed a brief questionnaire, which has been distributed to a range of farming professionals, including land agents, agronomists, and agricultural contractors. The aim of this survey is to capture their perspectives on the mental health concerns within the sector, as well as their experiences and attitudes toward supporting the mental wellbeing of their peers. This data will play a crucial role in shaping the development of resources and interventions to better support mental health in agriculture. The results of the research will be analysed and published in 2025.

Transport and Logistics:

Randstad's 2023 'Health and Well-being in the Workplace' report found that 27% of logistics workers surveyed had taken time off work due to unmanageable stress or mental health conditions in the previous 12 months, and 19% of respondents were planning to leave the profession in the next 12 months because of it.

This year, we were proud to establish a transport and logistics round table with sector leading organisations to explore the needs and gaps in service for mental health in this sector. To supplement this work, our team designed and distributed a thorough survey to understand the current barriers faced by those working within the industry, particularly HGV drivers, which will remain open until 2025 – to ensure our service is entrenched in the needs of our community.

We had the opportunity to collaborate with Welcome Break for the month of December, to share resources with people accessing their facilities. We know that the festive season can increase pressure significantly in this sector, with higher workloads and even longer hours spent isolated through work. To share our resources and support we launched a campaign that included a QR code poster in collaboration with Welcome Break. These were placed in their restrooms across the country and linked anyone who scanned the code to essential mental health resources.

- Our QR Codes were scanned: 51 times.
- The Bit.ly links were registered: 119 times.
- We saw the most engagement on 19, 26, 27 and 29 of December.

3.5 Supporting the Future Workforce

The Mates in Mind Apprenticeship Programme was developed to deliver training to students, apprentices, and tutors, increasing their awareness of mental health and their confidence to start these difficult but crucial conversations. It aimed to increase awareness of mental health and the ability to explain it to another person, improve spotting the signs of mental health problems and the likelihood of attendees seeking support if concerned about their own mental health.

In 2024, Mates in Mind were approached to expand the Apprenticeship Programme and develop bespoke mental health awareness training to a new demographic of college students who were attending work experience at an organisation. This involved consulting the literature available on construction statistics, pressures and stressors and mental health; apprenticeship statistics, pressures and stressors and mental health and student statistics, pressures, and stressors (including establishing a professional identity whilst maintaining an authentic self) and mental health.

The programme was split into 2 sessions, a 90-minute information delivery and discussion session and a 60-minute recap and reflection session.

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Report of the Trustees (continued)
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Programme outcomes:

- 100% of individuals knew the distinction between mental health and mental illness, a key aim of the course and 100% of individuals reported that they could explain mental health to another person.
- All individuals reported that they felt that they could talk to someone they know if they were struggling and 67% felt that they could spot the signs that someone else was struggling.
- All individuals said that they would speak to someone they were working with if they thought that they weren't feeling great, 67% stating, only if they knew the person well and 33% if they didn't know the person well.
- 100% of individuals reported feeling confident in approaching someone that they believed to be struggling and the reasons they gave for this included:

'Because I am not afraid of expressing myself.'
'Important to help those around you.'
'It's important to reach out.'

4. FINANCIAL REVIEW (including Strategic Report)

4.1 Performance of the charity

The principal funding sources of the charity in the reporting year were income from its primary purpose trading activities, as well as donations and grants.

The charity's income for the year totalled £526,014 (2023: £751,477), which included £268,932 (2023: £356,068) from charitable activities and £257,082 (2023: £395,409) from donations. The charity's income from charitable activities was generated principally from the sale of supporter subscriptions, business champion packages and from training provided to supporter and other organisations. The reduction in income in 2024 reflects two changes: no seed funding donation was received from the British Safety Council, unlike in 2023 and in previous years; and certain training products were delivered by the British Safety Council under a revised arrangement for which Mates in Mind received a referral fee, resulting in lower reported income.

The charity's expenditure in the year totalled £678,651 (2023: £691,755), including £424,459 (2023: £337,960) in staff costs. The charity reported a net deficit in the year of £152,637 (2023: £59,722 surplus).

The summary above should be read in conjunction with the financial statements and related notes.

4.2 Position of the charity at the year-end

The charity had a deficit at 31 December 2024 in the amount of £96,785 (2023: £55,852 surplus).

The trustees received a signed letter from the British Safety Council committing to support Mates in Mind for at least 12 months from the date these financial statements are approved. Taking this into account and given our strategic plan, we believe the demand for the charity's services will be sufficient to deliver our charitable and financial objectives going forward.

4.3 Reserves

The charity's reserves are those unrestricted funds that are freely available to spend on any of the charity's purposes. They therefore exclude tangible and intangible fixed assets held for the charity's own use, which are treated as designated funds. In addition, restricted funds are held in relation to funds received for a particular purpose the use of which is restricted to terms stipulated by the donor.

The charity had negative free reserves at 31 December 2024 in the amount of £148,250 (2023: negative £40,983). The charity's medium-term aim is to grow its primary purpose trading activities and to use any surpluses generated to build modest reserves to act as a buffer against economic turbulence.

4.4 Principal risks and uncertainties facing the charity

The principal risk facing the charity was that income from its primary purpose trading activities would not grow sufficiently to cover its operating costs. The objective of the charity in managing this liquidity risk is to ensure that it can meet its financial obligations as and when they fall due. The charity expects to meet its financial obligations through operating cash flows.

The other principal risks include customer credit exposure. The charity may offer credit terms to its customers which allow payment of the debt after delivery of the goods or services. The charity is at risk to the extent that a customer may be unable to pay the debt on the specified due date. This risk is mitigated by strong on-going customer relationships.

4.5 Going concern

During the year, the charity continued to receive support from the British Safety Council. The trustees have obtained written confirmation from the British Safety Council of its intention to provide support to the charity to enable it to continue operating and to meet its liabilities, as and when they fall due, for a period of not less than 12 months from the date of this Trustees' Report and financial statements. With support from British Safety Council, the trustees have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the charity to continue as a going concern.

5. FUTURE PLANS

We face the future with optimism that our plans will continue to build on our significant positive impact and that our pathway to financial sustainability will develop to generate a surplus by the start of the next strategy period.

Our focus over the coming three years is to ensure that our interventions are effective and that we are sharing resources across higher-risk sectors, achieving our charitable impact efficiently by developing a Data Strategy that reviews and makes recommendations for how we improve our collection, storage and utilisation of information.

We will also be developing our partnership working, using collaboration to achieve impact through reach and targeted interventions. Working closely with our network of Supporters and Fundraisers we are extending the resources we provide to our community of stakeholders by creating opportunities for knowledge sharing and connection.

Strengthened by our partnerships, we will continue to work with organisations to help them in their transformational journeys, creating positive approaches to mental health and wellbeing by providing them with the skills, clarity, and confidence to embed sustainable positive change for all their workforce.

Through a formal support services arrangement, we will continue to receive HR, financial, infrastructure and other administrative support from the British Safety Council, which also plays a key role in the governance arrangements of the charity.

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

6.1. Governing document

Governance arrangements are set out in the articles of association adopted 9 December 2020.

6.2. Structure

The charity is a company limited by guarantee, not having a share capital, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. The company is registered as a charity in England and Wales and Scotland.

The sole member of the charity is the British Safety Council (a charitable company limited by guarantee). Mates in Mind therefore forms part of the British Safety Council group for the purposes of the preparation of consolidated financial statements.

6.3. Our Board and Management

Our board of charity trustees are also directors of the charitable company (the charity), as set out in the last page of this document. The charity's constitution provides that the British Safety Council, as the sole member of the charity, is entitled to appoint up to two persons as trustees and that, where possible and practical, a further two trustees should have a construction industry background.

The charity trustees have delegated management of the charity to the Managing Director, who reports on performance against the strategic plans and budget approved by the charity trustees. The name of the Managing Director is set out on the last page of this document.

The charity benefits from the British Safety Council's system of governance and experience. The charity has entered into a management agreement with the British Safety Council, which provides for:

- the charity to adopt and apply accounting and employee policies and financial procedures that are consistent with the policies adopted by the British Safety Council;
- certain key matters to be determined by a special directors' resolution. Such resolutions require the approval of at least one of the trustees appointed by the British Safety Council; and
- the charity to provide to the British Safety Council quarterly income and expenditure statements, so that the British Safety Council can monitor the charity's performance against its plans.

On appointment, charity trustees undergo an induction process to brief them on their legal obligations under charity and company law, the content of the articles of association and the decision-making processes, the strategic plan and recent key decisions by the board. Induction also includes a presentation, a meeting with key staff and the provision of charity documents and Charity Commission publications. All the charity trustees have experience at senior levels in other professional and voluntary capacities. Charity trustees are encouraged to attend further training.

6.4. Risk Management

The charity trustees are responsible for the charity's risk management and the effectiveness of internal control systems. As part of the charity's regular procedures the charity trustees and management examine and review the major risks to which the charity is exposed. The charity trustees are satisfied that those major risks as identified have been adequately managed, where necessary. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed. To this end, the risk analysis schedules are presented annually to the board.

7. REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details of the charity are set out on the last page of this document.

Trustees' responsibilities for the financial statements

The charity trustees (who are also directors of Mates in Mind for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the charity trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws). Under company law the charity trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing the financial statements, the charity trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The charity trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

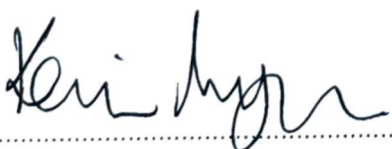
In so far as the charity trustees are aware:

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

The charity 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. In preparing this report charity trustees have taken advantage of the small companies' exemptions provided by section 381a of the Companies Act 2006.

Auditor

UHY Hacker Young LLP were re-appointed as auditors of the company in accordance with section 485 of the Companies Act 2006.



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Kevin Myers on behalf of the board

The annual report was approved by the Board and authorised for issue on 30 July 2025.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MATES IN MIND

Opinion

We have audited the financial statements of Mates in Mind ("the charitable company") for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, as amended.

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, 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 entity'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.

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 financial statements. 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.

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 course of 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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:

Based on our understanding of the charitable company and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, 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. 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 inflated revenue and profit.

Audit procedures performed included: review of the financial statements disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, review of

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For the year ended 31 December 2024

correspondence with legal advisors, enquiries of management and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <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. 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 company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Subarna Banerjee
(Senior Statutory Auditor)

For and on behalf of UHY Hacker Young
Chartered Accountants and Statutory Auditor

4 Thomas More Square
London E1W 1YW

Date: 31 July 2025

Mates in Mind

Statement of Financial Activities

For the year ended 31 December 2024

	Note	Year ended 31 December 2024			Year ended 31 December 2023		
		Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
Income from:							
Donations		257,082	-	257,082	395,409	-	395,409
Charitable activities		268,932	-	268,932	353,629	2,439	356,068
Total		526,014	-	526,014	749,038	2,439	751,477
Expenditure on:							
Charitable activities	2	(678,651)	-	(678,651)	(689,316)	(2,439)	(691,755)
Total		(678,651)	-	(678,651)	(689,316)	(2,439)	(691,755)
Net (expense)/income		(152,637)	-	(152,637)	59,722	-	59,722
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(152,637)	-	(152,637)	59,722	-	59,722
Reconciliation of funds / (deficit):							
Total funds/(deficit) brought forward at 1 January		37,352	18,500	55,852	(22,370)	18,500	(3,870)
Total funds/(deficit) carried forward at 31 December		(115,285)	18,500	(96,785)	37,352	18,500	55,852

All of the above results are derived from continuing activities. The net (expense)/income for the year for Companies Act purposes was the same as the net movement in funds for the year.

The accompanying accounting policies and notes form an integral part of these financial statements.

Mates in Mind
Balance Sheet
As at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	4	31,334	78,335
Tangible fixed assets	5	1,631	-
		<u>32,965</u>	<u>78,335</u>
Current assets			
Debtors	6	23,548	27,589
Cash at bank		166,075	264,427
		<u>189,623</u>	<u>292,016</u>
Creditors: amounts falling due within one year	7	(319,373)	(314,499)
NET (LIABILITIES)/ASSETS		<u>(96,785)</u>	<u>55,852</u>
(Deficit)/Funds			
Unrestricted deficit - undesignated	9, 10	(148,250)	(40,983)
Unrestricted funds - designated	9, 10	32,965	78,335
Restricted funds	9, 10	18,500	18,500
TOTAL (DEFICIT)/FUNDS		<u>(96,785)</u>	<u>55,852</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.

The financial statements were approved by the Board and authorised for issue on 30 July 2025.



.....
Kevin Myers, Chair

The accompanying accounting policies and notes form an integral part of these financial statements.

Company number: 10338868

1. PRINCIPAL ACCOUNTING POLICIES

Significant judgements, key assumptions and estimates

The preparation of the financial statements in conformity with generally accepted accounting practice requires the charity trustees to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts, and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from these estimates. The key estimates and assumptions used in these financial statements are set out below:

Supporter deferred income

Income is recognised in accordance with the accounting policies, with a deferral made for income which has been invoiced before its recognition criteria are met. Income received in advance, relating to future periods, is carried forward in the balance sheet as deferred income and released over the supporter membership period.

Basis of preparation

The charity has taken advantage of the exemptions from producing a separate cashflow statement and financial instrument disclosures as laid out in section 1.12 of FRS102.

The financial statements have been prepared:

- a) Under the historical cost convention.
- b) In sterling, which is the functional currency of the charity.
- c) In accordance with FRS102 section 1A small entities, the statement of recommended practice 'Accounting and Reporting by Charities' (SORP 2019) and applicable company and charitable law in the UK. The charity is a public benefit entity, as defined by FRS102. The accounting policies adopted by the charity trustees are described below.
- d) On the going concern basis.

The Trustees review and approve the annual budget and receive regular information to allow them to assess actual trading performance against the budget. The Trustees also review ongoing forecasts to ensure the charity remains financially viable. The trustees have obtained written confirmation from the British Safety Council of its intention to provide support to the charity to enable it to continue operating and to meet its liabilities, as and when they fall due, for a period of not less than 12 months from the date of this Trustees' Report and financial statements.

Having taken all of these factors into account, the Trustees have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future and, for this reason, have continued to adopt the going concern basis for preparation of the financial statements. This view is informed by the letter of support from British Safety Council.

Fund accounting

Unrestricted funds are those which are available for use at the discretion of the charity trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which are to be used in accordance with specific decisions made by the charity trustees. They are reviewed annually. In addition, the charity trustees designate funds to match the net book value of tangible and intangible fixed assets.

Restricted funds are funds received for a particular purpose the use of which is restricted to terms stipulated by the donor.

Mates in Mind

Principal Accounting Policies (continued)
For the year ended 31 December 2024

1. PRINCIPAL ACCOUNTING POLICIES (continued)

Intangible assets

Intangible assets are stated at cost less accumulated amortisation. 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 (typical technological useful life), as follows:

Website development costs	3 – 5 years
---------------------------	-------------

Amortisation commences once the asset is brought into use. The carrying values of intangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. An impairment loss is recognised immediately in the SOFA.

Tangible fixed assets and depreciation

Depreciation is provided on all property, plant and equipment, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer hardware	3 – 5 years
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Depreciation commences once the asset is brought into use. The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. An impairment loss is recognised immediately in the SOFA.

Trade debtors

Trade debtors are recognised at the undiscounted amount of cash receivable from the customer, less any appropriate provision for estimated irrecoverable amounts. A provision is established for irrecoverable amounts when there is objective evidence that amounts due under the original payment terms will not be collected.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term deposits with an original maturity date of three months or less.

Income

Income is recognised to the extent that the charity obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised:

Income from the rendering of services, including training courses, is recognised by reference to the stage of completion. Fees received in advance, relating to future periods are carried forward in the balance sheet as deferred income.

Subscriptions, receivable on varying dates throughout the year, are apportioned on a time basis, the proportion received in advance being carried forward in the balance sheet.

Donations and grants are recognised when received or when the charity is entitled to the income and receipt is probable and measurable. Gifts in kind (representing donations of services) are measured at the fair value of the gift, usually the cost to the donor.

Mates in Mind

Principal Accounting Policies (continued)
For the year ended 31 December 2024

1. PRINCIPAL ACCOUNTING POLICIES (continued)

Expenditure

All expenditure is accounted for on an accruals basis and is allotted directly to the activity to which they relate. Support costs including governance, management, finance, information technology, human resources are allocated to the charitable activities. Irrecoverable VAT is included in the expense item to which it relates.

Product development expenditure is written off as incurred.

Trade creditors

Trade creditors are recognised at the undiscounted amount owed to the supplier.

Defined contribution pension scheme

A personal pension is available to staff with an employer contribution depending on the employee's age. The cost of providing this benefit is charged to the SOFA in year.

Mates in Mind

Notes to the Financial Statements
For the year ended 31 December 2024

2. BREAKDOWN OF RESOURCES EXPENDED

Breakdown of resources expended

	2024		
	Activities undertaken directly £	Support costs £	Total £
Resources expended - Charitable activities	581,551	97,100	678,651

	2023		
	Activities undertaken directly £	Support costs £	Total £
Resources expended - Charitable activities	590,001	101,754	691,755

Support cost allocations

	2024	2023
	Support costs - Charitable activities £	Support costs - Charitable activities £
Management and administration	79,440	84,944
Human resources	2,195	2,924
Information Technology	15,465	13,886
Total	97,100	101,754

Total expenditure is stated after including the following:

	2024 £	2023 £
Staff costs (note 3)	424,459	337,960
Amoritsation of intangible assets (note 4)	47,001	47,001
Depreciation of owned tangible assets (note 5)	328	955
Auditor's remuneration	7,900	7,500

Mates in Mind

Notes to the Financial Statements (continued) For the year ended 31 December 2024

3. STAFF COSTS

Staff costs during the year are below:

	2024 £	2023 £
Wages and salaries	366,635	292,258
Social security costs	40,017	31,570
Expense for defined contribution pension schemes	17,807	14,132
	<u>424,459</u>	<u>337,960</u>

The average number of persons employed by the company during the year was 8 (2023: 7).

The number of employees who received employee benefits (excluding employer pension costs) of more than £60,000 during the year were as follows.

	2024 Number	2023 Number
£60,001 - £70,000	1	1
£70,001 - £80,000	-	-
£80,001 - £90,000	1	-
£90,001 - £100,000	-	1
	<u>2</u>	<u>2</u>

Two key management personnel (2023: Two) were members of the defined contribution pension scheme. Contributions amounting to £4,677 (2023: £6,987) were paid on their behalf.

4. INTANGIBLE ASSETS

	2024 Website development costs £	2023 Website development costs £
Cost		
At 1 January	188,004	188,004
Additions	-	-
At 31 December	<u>188,004</u>	<u>188,004</u>
Amortisation		
At 1 January	(109,669)	(62,668)
Provided in year	(47,001)	(47,001)
At 31 December	<u>(156,670)</u>	<u>(109,669)</u>
Net book value at 31 December	<u>31,334</u>	<u>78,335</u>
Net book value at 1 January	<u>78,335</u>	<u>125,336</u>

Mates in Mind

Notes to the Financial Statements (continued)
For the year ended 31 December 2024

5. FIXED ASSETS

	2024 Computer equipment £	2023 Computer equipment £
Cost		
At 1 January	9,498	9,498
Additions	1,959	-
At 31 December	11,457	9,498
Depreciation		
At 1 January	(9,498)	(8,543)
Provided in year	(328)	(955)
At 31 December	(9,826)	(9,498)
Net book value at 31 December	1,631	-
Net book value at 1 January	-	955

6. DEBTORS

	2024 £	2023 £
Trade debtors	900	23,691
Other debtors	21,456	2,585
Prepayments and accrued income	1,192	1,313
	23,548	27,589

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	3,468	20,624
Other creditors	14,580	10,560
Taxation and social security	7,727	10,813
Accruals	10,723	17,187
Due to parent undertaking	18,309	15,749
Deferred income (note 8)	264,566	239,566
	319,373	314,499

8. DEFERRED INCOME

	2024 £	2023 £
Deferred income as at 1 January	239,566	285,673
Deferred incoming resources	230,294	292,016
Release of deferred income	(205,294)	(338,123)
Deferred income as at 31 December	264,566	239,566

Income is recognised in accordance with the accounting policies, with a deferral made for income which has been invoiced before its recognition criteria are met.

Mates in Mind

Notes to the Financial Statements (continued) For the year ended 31 December 2024

9. SUMMARY OF MOVEMENTS IN FUNDS / (DEFICIT)

Movements in funds during the year ended 31 December 2024 were as follows:

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
Unrestricted funds					
Undesignated funds	(40,983)	526,014	(678,651)	45,370	(148,250)
Designated funds	78,335	-	-	(45,370)	32,965
	37,352	526,014	(678,651)	-	(115,285)
Restricted					
Northern Counties Society Group	10,000	-	-	-	10,000
Tideway	8,500	-	-	-	8,500
	18,500	-	-	-	18,500
Total funds / (deficit)	55,852	526,014	(678,651)	-	(96,785)

Movements in funds during the year ended 31 December 2023 were as follows:

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Unrestricted funds					
Undesignated funds	(148,661)	749,038	(689,316)	47,956	(40,983)
Designated funds	126,291	-	-	(47,956)	78,335
	(22,370)	749,038	(689,316)	-	37,352
Restricted					
Northern Counties Society Group	10,000	-	-	-	10,000
Tideway	8,500	-	-	-	8,500
Hobson Trust	-	2,439	(2,439)	-	-
	18,500	2,439	(2,439)	-	18,500
Total funds / (deficit)	(3,870)	751,477	(691,755)	-	55,852

Undesignated funds / Designated funds

The board's policy is to designate funds to match the value of the charity's tangible and intangible fixed assets and for essential future spending. The transfers from undesignated to designated funds is to reflect the net book value of the tangible and intangible fixed assets at the year end. The deficit on undesignated funds arises from expenditures in the establishment and trading of the charity. The Trustees aim to increase primary purpose trading activities and use any surpluses generated to build modest reserves.

Restricted funds

Northern Counties Society Group represents funds to be spent on activities in the North East.

Tideway funds represent funds for use on projects related to providing training and support to vulnerable workers (sole traders/micro businesses), in the construction industry.

Mates in Mind

Notes to the Financial Statements (continued)
For the year ended 31 December 2024

10. ANALYSIS OF NET (LIABILITIES) / ASSETS BETWEEN (DEFICIT) / FUNDS

Fund balances at 31 December 2024 are represented by:

	Undesignated funds £	Designated funds £	Restricted Funds	Total funds £
Intangible fixed assets	-	31,334	-	31,334
Tangible fixed assets	-	1,631	-	1,631
Current assets	171,123	-	18,500	189,623
Current liabilities	(319,373)	-	-	(319,373)
Total (deficit) / funds	(148,250)	32,965	18,500	(96,785)

Fund balances at 31 December 2023 are represented by:

	Undesignated funds £	Designated funds £	Restricted Funds	Total funds £
Intangible fixed assets	-	78,335	-	78,335
Tangible fixed assets	-	-	-	-
Current assets	273,516	-	18,500	292,016
Current liabilities	(314,499)	-	-	(314,499)
Total (deficit) / funds	(40,983)	78,335	18,500	55,852

11. CAPITAL COMMITMENTS

At the year-end, the charity had not entered into any capital commitments (2023: none).

12. PROVISIONS FOR LIABILITIES, CONTINGENT ASSETS AND LIABILITIES

At 31 December 2024 and 31 December 2023, the charity had no provisions for liabilities or contingent liabilities.

13. POST EMPLOYMENT BENEFITS

The charity operates a defined contribution group personal pension scheme. All eligible employees are automatically enrolled into the scheme in accordance with current legislation. The amount recognised in the SOFA as an expense for the defined contribution scheme is disclosed at note 3.

14. LEASING COMMITMENTS

At 31 December 2024 and 31 December 2023, the charity had no commitments under non-cancellable operating leases.

Mates in Mind

Notes to the Financial Statements (continued)
For the year ended 31 December 2024

15. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

Trustees

The trustees may incur travel, accommodation, subsistence and venue costs during the year in fulfilling their duties. Whilst these costs may be either reimbursed to the charity trustees or paid directly to third parties, no such reimbursements or payments were made during the year or prior year.

Indemnity insurance is provided for the charity trustees as part of the parent entity's policy. That part of the premium paid during the year and prior year in respect of the charity trustees cannot be separately identified.

Key management personnel

The charity trustees received no remuneration for their services to the charity during the year or prior year.

All senior employees who have authority and responsibility for planning, directing and controlling the activities of the charity are key management personnel. The names of those individuals who served as key management personnel during the year are set out on the last page of this document. Total benefits (including social security costs) in respect of key management personnel during the year was £109,652 (2023: £98,085).

Intra-group transactions

During the year the British Safety Council charged the charity fees in the amount of £70,643 (2023: £77,444) in respect of (i) management services (covering predominantly Finance, Information Technology and Human Resources) provided by the British Safety Council to the charity and (ii) direct costs of the charity in these same areas which were borne by the British Safety Council and recharged at cost.

At the end of the year, the net balance due to the British Safety Council was £18,309 (2023: £15,749 from the British Safety Council).

Other related party transactions

During the year, the charity recorded income from sales made to organisations where certain trustees undertake their employment duties. These transactions were undertaken on normal commercial terms, with table below indicating summary of income.

	2024 £	2023 £
Bazalgette Tunnel Ltd (t/a Tideway)	3,028	8,730
Construction Industry Training Board (CITB)	9,000	-
Total other related party transactions	12,028	8,730

The charity also received donations income of £4,668 on behalf of Vinic and Civils & Lintels

Parent and ultimate controlling party

The charity is a subsidiary of British Safety Council, a charity registered in England and Wales (Number 1097271), and Scotland (Number SC037998), and a company registered in England and Wales (Number 04618713). The parent company's strategy is to generate a surplus on revenue generating activities to fund the influencing of the health, safety and wellbeing agenda. The parent company's consolidated accounts are publicly available from Companies House.

Mates in Mind

Reference and Administrative Details For the year ended 31 December 2024

Company number:	10338868
Charity numbers:	1172460 in England and Wales SC047778 in Scotland
Registered office:	C/O Sedulo, Office 605, Albert House 256-260 Old Street, London, EC1V 9DD
The Board of Trustees:	Kevin Myers (Chair) Ian Bucknell Steve Hails Paul Cottam Nicola Hodgkinson Danny Clarke Sean Sadler Allan Wright Kizzy Augustin (appointed 23 May 2024) Henrietta Frater (appointed 23 May 2024) (Trustees listed above served throughout the year and since except where stated)
Key management personnel:	Sarah Meek Managing Director (to 16 February 2024) Samantha Downie Managing Director (from 16 February 2024)
Company secretary:	Sarah Meek (resigned 16 February 2024) Samantha Downie (appointed 16 February 2024)
Banker:	Barclays Bank plc, 75 King Street, London, W6 9HY
Solicitor:	Russell-Cooke Solicitors, 2 Putney Hill, London, SW15 6AB
Auditor:	UHY Hacker Young, Quadrant House, 4 Thomas More Square, London, E1W 1YW