

Charity registration number 1189951 (England and Wales)



Company registration number 12043044

**MINDSTEP FOUNDATION**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2024**

## **MINDSTEP FOUNDATION**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Mrs T K Davies Miss G Davies Miss J Davies
<b>Charity number (England and Wales)</b>	1189951
<b>Company number</b>	12043044
<b>Registered office</b>	Maxwell Chambers 34-38 Stow Hill Newport South Wales United Kingdom NP20 1JE
<b>Independent examiner</b>	UHY Hacker Young Bradbury House Mission Court Newport Gwent United Kingdom NP20 2DW

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## **MINDSTEP FOUNDATION**

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## **MINDSTEP FOUNDATION**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2024**

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The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)".

#### **Objectives and activities**

The charity's objects are the preservation and protection of physical and mental health through education, counselling and research and financial assistance to those who are unable to afford treatment.

In this year, the Mindstep Foundation has acted in accordance with its objectives, with income being used to fund postgraduate research into mental health and suicide prevention supervised by Professor Rory O'Connor at the University of Glasgow. The charity contributed £100,000 to the research from 01 July 2019 until 01 October 2021. In 2022, the Mindstep Foundation committed to raising a further £104,000 from September 2022 to December 2024.

The charity is in the process of training therapeutic counsellors who will be able to undertake subsidised counselling on behalf of the Mindstep Foundation. One qualified in September 2023 and 2 further are due to qualify in September 2024 and 2025 respectively.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

During the year we have received donations of £24,848 (2023 - £68,256) which have primarily been used to fund suicide prevention research by the University of Glasgow, train three individuals in Therapeutic Counselling and to deliver Applied Suicide Intervention Skills Training (ASIST) courses. Surplus funds held in reserves will be used to continue the charitable activities going forward.

Over the last financial year, the Mindstep Foundation has continued its charitable work, with the support of direct fundraising. Thanks to its membership with Sport for Charity, Mindstep has places at most major sporting events in the UK, and a few abroad, which has expanded our fundraising potential. We aim to encourage and engage our fundraisers in future activity through discounted registration fees, complimentary kit and support. Mindstep has also benefited from being a supported charity of several organisations including Signable UK and the Conveyancing Foundation. We have also sought collaborations with smaller charities on fundraising events to expand our base. We hope to continue to establish and maintain these relationships in order to widen the impact of the charity.

The Mindstep Foundation Fellowship at the University of Glasgow continues to deliver meaningful advancements in suicide research, demonstrating significant impact across nine funded projects over the past year. These projects address critical aspects of suicide risk, including the role of electrodermal activity in self-harm transitions, the relationship between physical pain sensitivity and suicidal ideation, and the effects of childhood trauma on long-term mental health outcomes. Interventions, such as the Cold Face Test, are exploring innovative ways to regulate stress responses in individuals at risk. Research on perfectionism, self-discrepancy, and personality traits is shedding light on complex psychological mechanisms underlying suicidal thoughts and behaviours. The Fellowship has contributed to published studies on COVID-19's impact on mental health and a systematic review of suicide risk in personality disorders. This research not only expands scientific understanding but holds promise for developing targeted interventions and informing public health strategies.

In June 2024, the Mindstep trustees visited the research team at the University of Glasgow. Mindstep have been recognised with an interview room named in memory of Max in the Clarice Pears Building and an engraving on the plinth of the Alma Mater sculpture which celebrates philanthropy at the University.

## **MINDSTEP FOUNDATION**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024**

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The charity has also continued to undertake training of therapeutic counsellors, who have contracted to provide 25 hours of free or subsidised counselling on behalf of the Mindstep Foundation once qualified. This investment in training these individuals will allow the charity to expand its activity and provide counselling for those in need, specifically to those who are unable to afford private counselling sessions. In March 2023, the charity obtained grant funding from The Brothers Trust to train another individual starting September 2023 and the charity committed to training a further individual from September 2024.

Mindstep has also continued to deliver ASIST training, a method which helps reduce suicidal feelings in those at risk - a cost-effective way to help address the problem of suicide. On average, workshop participants carry out at least one Suicide Intervention in the first six months after attending ASIST. In this financial year, they have delivered another workshop to teachers in a local school, as well as staff at a local law firm.

Our fundraising activities continue to be the main source of engagement with our supporters. The Mindstep Relay, held in May 2024, raised over £10,000 for the charity and involved over 130 individuals from the UK and around the world. We are continually grateful to all those who undertake significant challenges to fundraise for our charity.

The Mindstep Foundation also supported Andy's Man Club in setting up a talking group for men in Abergavenny which continues to support the local community.

The charity previously established 'Mindstep Small Grants' to help other small charities to pursue aligned objectives. In this financial year, we supported STEM4 a charity that supports positive mental health in teenagers through digital apps. We also provided a small grant to the Foundation for Young People's Mental Health to support the publication of their report on 'Depression – it's not all in the mind', which looks at the social, psychological, and biological factors contributing to depression in young people and provides practical approaches for individuals, families, organisations, and policymakers to prevent and reduce the impact of depression.

This financial year, the charity also invested in a new Social Media Manager to promote the work of the charity and help raise its profile and fundraising potential.

#### **Financial review**

During the year, the charity's incoming resources amounted to £26,648 (2023 - £70,056) and resources expended amounted to £56,285 (2023 - £44,638) resulting in a deficit for the year of £29,637 (2023 - £25,418 surplus). As at 30 June 2024, the charity's reserves totalled £63,725 (2023 - £93,362) consisting wholly of unrestricted reserves.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at £5,000 (2023 - £5,000). The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Future developments**

The charity will continue to support the mental health and suicide prevention research being undertaken at the University of Glasgow, with committed funding until December 2024. The charity is seeking to renew its commitment to the University of Glasgow in 2025.

Mindstep will continue delivering the ASIST workshops to local organisations, helping the charity to deliver its objective to protect mental health through education, with a further workshop planned in February 2025. There is potential for the workshops to be an income source for the charity in the future.

As part of the longer-term strategy, Mindstep will continue to support the training of four therapeutic counsellors, one of which is already qualified, and another will qualify in September 2024. The success of grant funding for the third applicant opens a potential avenue for continued financing of trainee counsellors. During the next financial year, the Mindstep Foundation will be able to offer subsidised therapy provided by our qualified counsellor.

## MINDSTEP FOUNDATION

### TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

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The charity will explore ways to promote awareness around mental health and suicide prevention, through partnerships with other charities and supporting advocacy initiatives. The charity will also retain discretion to make small grants to mental health projects which further its charitable objectives.

#### **Structure, governance and management**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

The trustees have delegated the day-to-day management of Mindstep Foundation to Georgia Davies, a Trustee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J L Davies (Resigned 1 February 2025)

Mrs T K Davies

Miss G Davies

Miss J Davies

#### **Recruitment and appointment of trustees**

Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by ordinary resolution or by decision of the directors. No person who is not a member shall, in any circumstance, be eligible to hold office as a director. In order to become a member of the company, that person has to apply for membership in a form approved by the directors. Upon appointment, new trustees are given information and instruction on the responsibilities of a trustee.

#### **Public Benefit**

The Charity has complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission on public benefit.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees report was approved by the Board of Trustees.

*T K Davies*

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Mrs T K Davies

Trustee

Dated: 03 / 03 / 2025

## MINDSTEP FOUNDATION

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MINDSTEP FOUNDATION

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I report to the trustees on my examination of the financial statements of Mindstep Foundation (the charity) for the year ended 30 June 2024.

#### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

*UHY Hacker Young.*

#### UHY Hacker Young

Bradbury House

Mission Court

Newport

Gwent

NP20 2DW

United Kingdom

Date: .....

05 / 03 / 2025

**MINDSTEP FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 2024**

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		<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
	<b>Notes</b>		
<b><u>Income from:</u></b>			
Donations and legacies	<b>2</b>	26,648	70,056
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	<b>3</b>	56,285	44,638
		<hr/>	<hr/>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(29,637)	25,418
 Fund balances at 1 July 2023		 93,362	 67,944
		<hr/>	<hr/>
<b>Fund balances at 30 June 2024</b>		<b>63,725</b>	<b>93,362</b>
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



**MINDSTEP FOUNDATION****BALANCE SHEET  
AS AT 30 JUNE 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	10		48		96
<b>Current assets</b>					
Debtors	11	8,223		7,826	
Cash at bank and in hand		55,454		85,440	
		<u>63,677</u>		<u>93,266</u>	
<b>Net current assets</b>			63,677		93,266
<b>Total assets less current liabilities</b>			<u>63,725</u>		<u>93,362</u>
<b>The funds of the charity</b>					
Unrestricted funds	12		63,725		93,362
			<u>63,725</u>		<u>93,362</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 03 / 03 / 2025

*T K Davies*

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Mrs T K Davies  
Trustee

**Company registration number 12043044 (England and Wales)**

# MINDSTEP FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

#### Charity information

Mindstep Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Maxwell Chambers, 34-38 Stow Hill, Newport, South Wales, NP20 1JE, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated goods and services are recognised at the estimated value of the services and is recognised within incoming resources as a donation and an equivalent charge included within promotional costs.

#### 1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

## MINDSTEP FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

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#### 1 Accounting policies

(Continued)

##### 1.6 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	20% on cost
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##### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

#### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	24,848	68,256
Donated goods and services	1,800	1,800
	<u>          </u>	<u>          </u>

# MINDSTEP FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

### 3 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
<b>Direct costs</b>		
Depreciation and impairment	48	48
Computer running	727	608
Training	6,195	7,865
Charitable donations	-	1,250
Postage and stationery	74	47
Bank charges	763	1,189
Fundraising costs	805	751
Advertising	500	1,080
Travel	373	-
	<u>9,485</u>	<u>12,838</u>
Grant funding of activities (see note 4)	45,000	30,000
<b>Share of support and governance costs (see note 5)</b>		
Governance	<u>1,800</u>	<u>1,800</u>
	<u>56,285</u>	<u>44,638</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>56,285</u>	<u>44,638</u>

### 4 Grants payable

	Suicide prevention research grant 2024 £	Suicide prevention research grant 2023 £
Grants to institutions:		
University of Glasgow	<u>45,000</u>	<u>30,000</u>

£40,000 (2023 - £30,000) was paid during the year to University of Glasgow to support Professor O'Connor's work into suicide within the Suicidal Behaviour Research Laboratory. Mindstep Foundation has pledged to pay an additional £34,000, please refer to Note 11.

£2,500 (2023 - £0) was paid during the year to STEM4 to support teenage mental health. STEM4 promotes positive mental health in teenagers and those who support them, primarily digitally through their innovative education programme and pioneering mental health apps.

£2,500 (2023 - £0) was paid during the year to The William Templeton Foundation for Young People's Mental Health (YPMH). YPMH works to improve the lives of young people by facilitating innovative approaches to resolve mental health conditions

**MINDSTEP FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**4 Grants payable** **(Continued)**

**5 Support costs**

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Accountancy fees	-	1,800	1,800	-	1,800	1,800
	=====	=====	=====	=====	=====	=====
	-	1,800	1,800	-	1,800	1,800
	=====	=====	=====	=====	=====	=====
Analysed between Charitable activities	-	1,800	1,800	-	1,800	1,800
	=====	=====	=====	=====	=====	=====

Governance costs includes payments to the accountants of £1,800 for independent examination fees.

**6 Net movement in funds** **2024**  
**£** **2023**  
**£**

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,800	1,800
Depreciation of owned tangible fixed assets	48	48
	=====	=====

**7 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**8 Employees**

The average monthly number of employees during the year was:

	<b>2024</b> <b>Number</b>	<b>2023</b> <b>Number</b>
Total	-	-
	=====	=====

There were no employees whose annual remuneration was more than £60,000.

**Remuneration of key management personnel**

There was no remuneration of key management personnel during the year.

**9 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**MINDSTEP FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**10 Tangible fixed assets**

	<b>Computers £</b>
<b>Cost</b>	
At 1 July 2023	240
At 30 June 2024	240
<b>Depreciation and impairment</b>	
At 1 July 2023	144
Depreciation charged in the year	48
At 30 June 2024	192
<b>Carrying amount</b>	
At 30 June 2024	48
At 30 June 2023	96

**11 Debtors**

	<b>2024 £</b>	<b>2023 £</b>
<b>Amounts falling due within one year:</b>		
Other debtors	8,223	7,587
Prepayments and accrued income	-	239
	8,223	7,826

**12 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 July 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 30 June 2024 £</b>
General funds	93,362	26,648	(56,285)	63,725
<b>Previous year:</b>				
	<b>At 1 July 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 30 June 2023 £</b>
General funds	67,944	70,056	(44,638)	93,362

## **MINDSTEP FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024**

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#### **13 Commitments**

Mindstep Foundation has made a pledge to fund a £104,000 fellowship in suicide research at the University of Glasgow. So far £70,000 has been paid up to 30 June 2024 with the balance to be paid in instalments ending December 2024.

#### **14 Related party transactions**

There were no disclosable related party transactions during the year.