

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
Thelma Matilda Alves Foundation

A J Bennewith
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for the Year Ended 31 March 2025

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Reference and Administrative Details
for the Year Ended 31 March 2025

TRUSTEES	J Brown Chair V Govindan I Orhiunu Vice chair E E Usoroh (appointed 20.6.24) D Henry (appointed 27.10.25) A Okunneye (appointed 11.2.25)
PRINCIPAL ADDRESS	9A Newton Road Uxbridge Denham UB94BE
REGISTERED CHARITY NUMBER	1192780
INDEPENDENT EXAMINER	A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA Upper Ground Floor 18 Farnham Road Guildford Surrey GU1 4XA
BANKER	HSBC 28 High St Uxbridge UB8 1JN

**Letter from Chief Executive Officer
for the Year Ended 31 March 2025**

Dear Friends and Supporters,

At the Thelma Matilda Alves Foundation, our mission is clear: to close the gap in mental health support for Black women in Britain. This year, we have taken bold steps forward expanding our Counselling Sponsorship Scheme, building partnerships with organisations like Turn2us, ADHD Babes, and The Vavengers, and hosting powerful events such as our Black Joy panel during Black History Month.

Looking ahead, our communications strategy will help us amplify this impact. Through awareness building on Instagram and community engagement in workshops, we are creating spaces where Black women feel seen, heard, and supported. Every post, every workshop, and every donation is part of a larger story: one where culturally competent care is not the exception, but the norm.

Our priorities for the coming years are simple but ambitious:

- Expand access to therapy bursaries beyond London.
- Grow our community
- Secure new corporate partners
- Celebrate and share real voices from our beneficiaries to inspire action.

Together, we are building a movement rooted in respect, courage, accountability, and collaboration. Black women are the heartbeat of thriving communities, and with your continued support, we will ensure they have the care and resources to flourish.

With gratitude,
Rayann Bryan
Chief Executive Officer
Thelma Matilda Alves Foundation

Report of the Trustees
for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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

Mental Health support does not reach enough Black Women in Britain

In Britain, 29% of Black or Black British women have experienced a mental health challenge in any given week. Black women are 50% less likely to seek mental health care compared to their White counterparts. Overall, Black adults in England have the lowest mental health treatment rates among ethnic groups, with only 6% receiving support.

We are here to close the gap in mental health support

Established in 2020, the Thelma Matilda Alves Foundation aims to improve the mental health of Black Women in Britain.

Improving the mental health of Black women starts with increasing their awareness of the mental health support available to them and ensuring they have access to receive appropriate treatment.

We achieve our mission through providing several services:

- We offer training, workshops, events and resources to educate black women on the benefits of caring for one's mental health
- We provide bursaries and awards to support Black women studying to become mental health practitioners
- We offer education to mainstream mental health services on the unique needs of black women seeking mental health support
- We create a safe space to facilitate networking and community building

Our vision is that every woman of African or Caribbean descent in Britain have access to mental health support and treatment that is culturally competent and effective.

Our charity is driven by the values of **respect, courage, accountability and collaboration**.

ACHIEVEMENTS AND PERFORMANCE

This year has been a period of significant growth and impactful collaboration for our organisation. One of the most notable achievements was securing funding to expand our Counselling Sponsorship Scheme for the next five years. This vital support will enable us to provide much-needed mental health services to an even larger number of individuals, ensuring sustainable support for those who require counselling but face financial barriers.

Report of the Trustees
for the Year Ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE

We were also proud to work alongside Turn2us on their pilot grant programme, aimed specifically at supporting single mothers from the global majority. This initiative aligns with our ongoing efforts to uplift Black women, and it was rewarding to see our shared mission come to life through this collaboration. Our partnership efforts extended further as we worked with ADHD Babes, an organisation advocating for neurodivergent women of colour, and The Vavengers, a leading voice in the fight against Female Genital Mutilation (FGM). Together, we organised several events that helped to raise awareness and provide support to Black women.

While we celebrated many successes, it is important to note that not all of our planned initiatives were fully completed. This year brought unexpected challenges, which affected some of our timelines and the scope of certain projects. Nevertheless, we have learned valuable lessons from these obstacles and are already making adjustments to ensure better execution in the coming year. Looking ahead, we are excited about the opportunities that lie before us, driven by the partnerships we have nurtured and the extended capacity for our counselling programme. Our focus remains on delivering meaningful support and advocating for Black women's mental health.

Turn2Us

We collaborated with Turn2Us to support the delivery of grants to single parents as part of the Turn2us Positive Futures Programme.

Online Sessions and Workshop

We hosted a number of online sessions and workshops for our beneficiaries, all designed and facilitated by our volunteers-Black women with expert knowledge and lived experience in mental health. These sessions addressed a wide range of topics related to Black women's mental health.

Black History Month 2024

This year, we hosted a series of online sessions for Black History Month, centred around promoting joy and reclaiming the narrative. In collaboration with The Vavengers, we also organised a panel event specifically for Black women. Additionally, Rayann was invited to speak about the charity's work at the Tesco headquarters, further raising awareness of our mission.

- The Black Joy Panel with the Vavengers

On Friday 18th October 2024, we held a panel on Black Joy at The Vavengers Office in St Paul's. Rayann was joined by Zainab Balogun, Vivienne Isebor (ADHD Babes), and Selina Flavius (Black Girl Finance). The event was a collaboration and gave us the chance to increase our charity awareness by introducing us to a new group of beneficiaries.

- BHM Event at Tesco

Rayann was invited to Tesco Headquarters in Welwyn Garden City to present the Black Joy Panel to colleagues and the CEO. As Tesco advances its Black Action Plan to deepen engagement with Black-led charities, this event marks the start of a promising long-term partnership. Rayann is also working to secure a corporate donation to further our mission.

- Online Sessions and Workshops

This year, we hosted three online sessions for Black History Month centred around the theme "Reclaiming the Narrative." Designed and facilitated by our dedicated volunteers, the sessions included: The Soundscape of Joy, Mental Health Stigma: Advocacy and Empowerment in the Black Community, and Herootage: Unearthing African Narratives.

FINANCIAL REVIEW

Financial position

Income this year was £67,249 (2024: £40,073) with an expenditure of £50,891 (2024: £45,583) giving a surplus of £16,358 (2024: £5,510 deficit).

Report of the Trustees
for the Year Ended 31 March 2025

FINANCIAL REVIEW

Reserves policy

The target range is set at 3- 6 months of our expenditure. The Board of Trustees considers that this target range provides flexibility in the context of operations of our organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Thelma Matilda Alves Foundation is governed by a constitution dated 12th December 2020. Under this document, the charity is registered and operates as a CIO and has the power to do anything which is calculated to further its objects or is conducive or incidental to doing so. The charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. Moreover, the charity trustees may delegate any of their powers or functions to the Chair of the Trustee Board, an employee, a committee or committees, and, if they do, they shall determine the terms and conditions on which the delegation is made.

Trustee recruitment and appointment

Under the constitution, trustees must be a natural person.

(a) No individual may be appointed as a charity trustee of the CIO:

- if he or she is under the age of 18 years; or
- if he or she would automatically cease to hold office under the provisions of clause 12(1)(e).

(b) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.

(c) At least one of the trustees of the CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees or appoint a new charity trustee.

The trustees who served during the year were:

Jennifer Brown

Ifeoma Orhiunu (Vice chair)

Vijaya Govindan

E E Usoroh (appointed 20 June 2024)

A Okunneye (appointed 11 February 2025)

Approved by order of the board of trustees on 21 January 2026 and signed on its behalf by:

J Brown - Trustee

**Independent Examiner's Report to the Trustees of
Thelma Matilda Alves Foundation**

Independent examiner's report to the trustees of Thelma Matilda Alves Foundation

I report to the charity trustees on my examination of the accounts of Thelma Matilda Alves Foundation (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

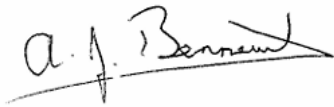
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.



.....
A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
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22 January 2026

Statement of Financial Activities
for the Year Ended 31 March 2025

		Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	<u>537</u>	<u>66,712</u>	<u>67,249</u>	<u>40,073</u>
EXPENDITURE ON					
Charitable activities					
Charitable expenditure		<u>35</u>	<u>50,856</u>	<u>50,891</u>	<u>45,583</u>
NET INCOME/(EXPENDITURE)		502	15,856	16,358	(5,510)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,195</u>	<u>5,878</u>	<u>7,073</u>	<u>12,583</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,697</u>	<u>21,734</u>	<u>23,431</u>	<u>7,073</u>

The notes form part of these financial statements

Thelma Matilda Alves Foundation**Balance Sheet**
31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
CURRENT ASSETS					
Cash in hand		1,697	24,623	26,320	8,432
CREDITORS					
Amounts falling due within one year	7	-	(2,889)	(2,889)	(1,359)
		<u>1,697</u>	<u>21,734</u>	<u>23,431</u>	<u>7,073</u>
NET CURRENT ASSETS					
		<u>1,697</u>	<u>21,734</u>	<u>23,431</u>	<u>7,073</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,697</u>	<u>21,734</u>	<u>23,431</u>	<u>7,073</u>
NET ASSETS					
		<u>1,697</u>	<u>21,734</u>	<u>23,431</u>	<u>7,073</u>
FUNDS	8				
Unrestricted funds:					
General fund				1,697	1,195
Restricted funds:					
The National Lottery Community Fund				14,531	5,878
Turn2Us				<u>7,203</u>	-
				<u>21,734</u>	<u>5,878</u>
TOTAL FUNDS				<u>23,431</u>	<u>7,073</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 January 2026 and were signed on its behalf by:

J Brown - Trustee

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. DONATIONS AND LEGACIES

	31.3.25 £	31.3.24 £
Donations	537	1,148
Grants	<u>66,712</u>	<u>38,925</u>
	<u>67,249</u>	<u>40,073</u>
 The National Lottery Community Fund	 47,781	 18,925
Network For Social Change Charitable Trust	-	20,000
Turn2Us	<u>18,931</u>	<u>-</u>
	<u>66,712</u>	<u>38,925</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year, the trustees incurred £96 in relation to travel (2024: £63 in relation to training).

4. STAFF COSTS

	2025 £	2024 £
Salaries and wages	25,546	13,584
Pensions	<u>777</u>	<u>207</u>
	<u>26,323</u>	<u>13,791</u>

No employee received remuneration greater than £60,000 for the year ended 31 March 2025 nor for the year ended 31 March 2024.

The total average number of employees during the year was 2 (2024: 2).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>1,148</u>	<u>38,925</u>	<u>40,073</u>
 EXPENDITURE ON			
Charitable activities			
Charitable expenditure	<u>-</u>	<u>45,583</u>	<u>45,583</u>
 NET INCOME/(EXPENDITURE)	 1,148	 (6,658)	 (5,510)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	47	12,536	12,583
TOTAL FUNDS CARRIED FORWARD	<u>1,195</u>	<u>5,878</u>	<u>7,073</u>

6. INDEPENDENT EXAMINER'S REMUNERATION

	2025 £	2024 £
Accounts preparation	660	660
Independent examination	<u>660</u>	<u>660</u>
	<u>1,320</u>	<u>1,320</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Taxation and social security	1,473	-
Other creditors	<u>1,416</u>	<u>1,359</u>
	<u>2,889</u>	<u>1,359</u>

8. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	1,195	502	1,697
Restricted funds			
The National Lottery Community Fund	5,878	8,653	14,531
Turn2Us	<u>-</u>	<u>7,203</u>	<u>7,203</u>
	<u>5,878</u>	<u>15,856</u>	<u>21,734</u>
TOTAL FUNDS	<u>7,073</u>	<u>16,358</u>	<u>23,431</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	537	(35)	502
Restricted funds			
The National Lottery Community Fund	47,781	(39,128)	8,653
Turn2Us	<u>18,931</u>	<u>(11,728)</u>	<u>7,203</u>
	<u>66,712</u>	<u>(50,856)</u>	<u>15,856</u>
TOTAL FUNDS	<u><u>67,249</u></u>	<u><u>(50,891)</u></u>	<u><u>16,358</u></u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	47	1,148	1,195
Restricted funds			
WRC Funding	12	(12)	-
Postcode Society Trust	12,524	(12,524)	-
The National Lottery Community Fund	<u>-</u>	<u>5,878</u>	<u>5,878</u>
	<u>12,536</u>	<u>(6,658)</u>	<u>5,878</u>
TOTAL FUNDS	<u><u>12,583</u></u>	<u><u>(5,510)</u></u>	<u><u>7,073</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,148	-	1,148
Restricted funds			
WRC Funding	-	(12)	(12)
Postcode Society Trust	-	(12,524)	(12,524)
The National Lottery Community Fund	18,925	(13,047)	5,878
Network For Social Change Charitable Trust	<u>20,000</u>	<u>(20,000)</u>	<u>-</u>
	<u>38,925</u>	<u>(45,583)</u>	<u>(6,658)</u>
TOTAL FUNDS	<u><u>40,073</u></u>	<u><u>(45,583)</u></u>	<u><u>(5,510)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	47	1,650	1,697
Restricted funds			
WRC Funding	12	(12)	-
Postcode Society Trust	12,524	(12,524)	-
The National Lottery Community Fund	-	14,531	14,531
Turn2Us	<u>-</u>	<u>7,203</u>	<u>7,203</u>
	<u>12,536</u>	<u>9,198</u>	<u>21,734</u>
TOTAL FUNDS	<u><u>12,583</u></u>	<u><u>10,848</u></u>	<u><u>23,431</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,685	(35)	1,650
Restricted funds			
WRC Funding	-	(12)	(12)
Postcode Society Trust	-	(12,524)	(12,524)
The National Lottery Community Fund	66,706	(52,175)	14,531
Network For Social Change Charitable Trust	20,000	(20,000)	-
Turn2Us	<u>18,931</u>	<u>(11,728)</u>	<u>7,203</u>
	<u>105,637</u>	<u>(96,439)</u>	<u>9,198</u>
TOTAL FUNDS	<u><u>107,322</u></u>	<u><u>(96,474)</u></u>	<u><u>10,848</u></u>

Postcode Society Trust

This fund provides assistance to smaller charities and impactful initiatives in the South of England, aiming to create a positive impact on their local communities. The funding primarily enabled us to launch our counselling sponsorship program, offering 15 hours of free counselling to black women from low-income backgrounds.

The National Lottery Community Fund

£6,980 of the grant was used to hold a series of mental well-being activities for Black women across London, creating spaces where their stories could be shared and heard. The Foundation organised sessions and workshops, facilitated by Black women mental health professionals, to help participants explore their mental well-being through creative and holistic methods. These activities built on previous work, which had shown positive impacts on the mental well-being of attendees. Additionally, the funding supported an exhibition, held in collaboration with Poet in the City, that showcased artwork and poetry by Black artists, highlighting reflections on the Windrush and life in modern London. The overall goal was to improve mental well-being, foster a sense of community, and raise awareness of the charity's work. Data collected from the events helped adapt future services to better meet the needs of the community.

The rest of the funding is being used to extend a counselling sponsorship scheme for Black women in London who are unemployed, carers, or have a household income below £40,000 and are experiencing poor mental health. Many Black women face financial barriers to accessing therapy, especially during the ongoing cost of living crisis. The scheme addresses this by offering 15 hours of free counselling with qualified Black female counsellors to women in financial difficulty. It aims to reduce NHS waiting times, which can be as long as 12 months, by providing immediate support. Unlike the NHS, which limits counselling to 10 sessions, this scheme provides additional hours and the opportunity for women to choose their counsellor. A successful pilot provided counselling to five women, leading to improved mental well-being. Due to oversubscription, a waiting list was created, demonstrating the need for expansion.

Network for Social Change Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

8. MOVEMENT IN FUNDS - continued

The grant was accepted on behalf of ADHD Babes CIC, as they required a registered charity to manage and distribute the funds. These funds have been used to support a variety of ADHD Babes' activities, such as covering the wages of the Podcast Director, organising in-person social events, and facilitating weekly body-doubling and journalling workshops. The grant has also supported the running of fortnightly support group sessions, all aimed at empowering individuals with ADHD. ADHD Babes provides us with monthly updates on spending to ensure it aligns with the grant's criteria and terms and conditions.

Turn2Us

The grant is to support single mothers from the global majority which is part of the Turn2Us Positive Futures Programme.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025 nor for the year ended 31 March 2024.