

BLACK MINDS MATTER UK

(BMMUK)

ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Registered Charity No. 1193036

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WELCOME

BLACK MINDS MATTER UK REMAINS DEDICATED TO BREAKING DOWN BARRIERS TO MENTAL HEALTH CARE AND FOSTERING AWARENESS OF MENTAL HEALTH CHALLENGES WITHIN THE BLACK COMMUNITY. OVER THE PAST YEAR, OUR FOCUS HAS BEEN ON EXPANDING ACCESS TO THERAPY, STREAMLINING OPERATIONS, AND IMPLEMENTING STRATEGIES TO ENHANCE SERVICE DELIVERY AND REDUCE WAITING TIMES.

The progress on our monitoring and evaluation framework has provided valuable insights to refine our impact and improve the support we offer.

In response to the wider economic challenges faced by our community and other organisations within the charity sector across the country, we are working to further develop a sustainable fundraising strategy, focusing on strengthening donor relationships, exploring new funding opportunities and partnerships and enhancing public engagement. Despite a decline in donations in some areas, our efforts aim to secure long-term financial stability to support our mission.

Operationally, the appointment of a permanent CEO has provided strong leadership, and investments in staff and internal systems have positioned us for sustainable growth. We continue to prioritise transparency, accountability, and excellence in all our initiatives.

Looking ahead, we remain committed to meeting the needs of our community, deepening our impact, and advocating for systemic change. With the support of our donors and partners, we are confident in our ability to create a future where mental health is prioritised and supported across our communities.

Hiwot Wolde-Senbet, Trustee (Chairperson)



LEGAL & ADMINISTRATIVE INFORMATION

CHARITY NUMBER	-	1193036
START OF FINANCIAL YEAR	-	1st July 2023
END OF FINANCIAL YEAR	-	30th June 2024
TRUSTEES THAT SERVED DURING THE 12 MONTHS TO 30TH JUNE 2023	-	Hiwot Wolde-Senbet Hariklia Carol Monoyios Ronald Howson Nicola Harvey (Appointed 9 th February 2024)
REGISTERED ADDRESS	-	Hub Kings Cross 34B York Way London N1 9AB
DATE OF REGISTRATION	-	8th January 2021
GOVERNING DOCUMENT CIO	-	Foundation Registered with the Charity Commission
BANKERS	-	Lloyds Bank 25 Gresham Street London EC2V 7HN
AUDITORS	-	ML Audit LLP Registered Auditors Freshford House Redcliffe Way Bristol BS1 6NL



TRUSTEES' REPORT

The trustees present the report of the trustees for the 12 months ended 30th June 2024



**Hiwot
Wolde-Senbet**

Trustee
(Chairperson)



**Ronald
Howson**

Trustee
(Treasurer)



**Carol
Monoyios**

Trustee



**Nicola
Harvey**

Trustee

CHARITY GOVERNANCE

Black Minds Matter UK (BMMUK) is governed by a framework that ensures accountability, transparency, and effective administration of the organisation's objectives. At the core of these governance arrangements is a board of trustees, who bear ultimate responsibility for the charity's actions and direction. The trustees are tasked with overseeing the strategic vision and ensuring that the organisation complies with legal and ethical standards. BMMUK has appointed Danielle Bridge as permanent CEO during the period, after a competitive recruitment process, to continue her stewardship of the charity's day-to-day operations having undertaken the role as interim CEO in the previous period. Financial oversight is a crucial aspect of governance, with detailed policies and procedures in place to manage funds responsibly, often reviewed by independent auditors.

GOVERNING DOCUMENT

Black Minds Matter UK is a fully registered charity (CIO) operating in the UK. Our mission is to support making mental health topics relevant and accessible for Black people in the U.K. BMMUK is a charity that connects Black individuals with certified therapists for fully funded 12-week sessions of therapy.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Our nominations and remuneration committee comprises the four trustees, who oversee trustee appointment and remuneration of senior staff. Recruitment of new trustees is completed through a resolution at a properly

convened meeting of the charity trustees. When trustees are recruited, an analysis of the skills required by the charity is conducted (including Financial, Governance, Fundraising, Strategy, etc.) All trustees go through an initial interview and receive detailed guidance outlining their responsibilities. In this founding period, the focus has been building the trustee base that enables effective governance and can be quorate for decision making. Trustees are appointed for an initial 2-year term with the option to be re-appointed for up to four terms. The outlined term length was introduced by resolution this calendar year in response to the need to provide continuity in the Board but also to grow the base and skillsets across the trustee cohort.

The charity has a conflict-of-interest policy that requires us to identify and record any conflicts of interest held by trustees and executive team members. Any conflicts arising are formally recorded and actioned if required.

All board meetings have declarations of interest as a standing agenda item and, where a conflict arises, the Board can ensure the policy is followed. The Board of Trustees annually reviews its performance and the performance of the Chairman at the end of each financial period, conducts staff remuneration reviews, and the Board and executive team members have a special board meeting to review strategy and discuss changes in the operating environment.



ACTIVITIES FOR THE PUBLIC BENEFIT

Our core pillars of work remain consistent, with our first pillar of work being our matching service, where we match Black individuals and families, over the age of 18 to a Black fully qualified therapist for up to **10 weeks of 121 talking therapy**.

THERAPY SERVICE DELIVERY: PILLAR 1

Black people in the UK have reported that the lack of representation in mainstream, statutory services has stopped them from accessing therapy before. This, coupled with the lack of trust in services, means that BMMUK is a beacon of hope and support for many. Testament to this fact is that our current Open Service (OS) is closed due to demand, with only emergency cases being given access to the service by way of our contingency fund. This is a self-ringfenced contingency, set by the therapy department, with three cases allocated to this.

It is our future intention not to be in a position to have to close our Open Service and this would require us to scale up our sustainable funding for continued therapy services.

In this audit period we saw clients access 3475 sessions of therapy and so far, this financial year (up to November 24), 129 people accessed 121 talking therapy delivered by one of our 38 qualified Black associate therapists across 4,138 hours of therapy.

Feedback from clients underscores the safety and trust BMMUK creates during therapy. Every client reported feeling understood and safe to share openly in their sessions, which is a testament to the culturally sensitive approach of the therapists. Furthermore, 78% of clients said therapy provided them with new resources they hadn't accessed before. The impact of these sessions was clear, with 95% reporting improved mental health and 98% experiencing a better quality of life.

Through our monitoring and evaluation (MEL) framework we are able to capture qualitative data, alongside quantitative data, through the sharing of testimonials and case studies.

“I am so grateful for BMMUK. I am going through a difficult time in my life right now being newly estranged from my family and starting a full-time job for the first time. I have had mental health struggles

for a number of years, and my mental health was very much in decline when I started therapy with BMMUK. My therapist was an invaluable guide and source of support for me during this time. I was able to discuss issues about race in the workplace, cultural dynamics within my family, and other topics that I have not been able to talk to therapists in the past about. My therapist gave me very useful suggestions of coping strategies and actions to take to approach work and family-related problems and to improve my self-care. I feel better equipped to face life after my sessions with BMMUK.”

“This experience allowed me to access therapy that I would not have been able to before as I live in a low-income household. It also allowed me the chance to explore my feelings and past with another Black woman who could relate to what I had been through. It also gave me tools and knowledge of how to deal with and improve my mental health. It made me feel more open to reaching out for more mental health support if I am feeling low again.”

Our open service is scheduled to open again in February 2025 with 70 places being available to bring us up to our budget allocation for 2024/2025.

AWARENESS AND EDUCATION - PILLAR 2

Raising awareness and educating the Black community about mental health and available support services is crucial for breaking down stigma and encouraging help-seeking behaviour. BMMUK recognises the significance of providing accessible and culturally relevant information that empowers individuals to prioritise their mental wellbeing.

BMMUK's marketing initiatives in 2023-2024, which included the Rare Beauty project rollout, email marketing, and online events, played a vital role in disseminating information and fostering a sense of community. The organisation's strong social media presence further facilitated engagement

and support, creating a safe space for open conversations about mental health.

In addition to campaigns and social media engagement, BMMUK has developed impactful educational programmes, such as the "Mental Health Through a Black Lens" workshops. These workshops provide valuable insights into the unique mental health experiences of the Black community, addressing specific challenges and offering culturally sensitive coping strategies. By partnering with corporate organisations to facilitate these workshops, BMMUK extends its reach and impact, promoting mental health awareness in diverse settings.

The period 2023-2024 saw us launch a number of campaigns, namely our Why We Move Campaign which highlighted the link between mental health and wellbeing by having conversation.

We partnered with Sister Space, Flock Together, Black Unity Bike Ride, The Brave Project, Run with Purpose and Black Girls Hike.

Why We Move Campaign



Run with Purpose CEO Joel Thika and Donelle Grant - CEO -The Brave Project

With Youth In Mind Tour

ADVOCACY - PILLAR 3

Advocacy, our third pillar, is crucial for effecting meaningful systemic change. Current statutory services often lack an intersectional approach, failing to meet the diverse needs of the general public. We aim to champion change by amplifying the voices and lived experiences of our service users to those in positions of power. We have been invited to numerous events and platforms, allowing us to highlight the necessity and broader impact of our work.

Some of the events include but are not limited to:

- **BACP** - Anti Racism Roundtable Discussion News from BACP
- **Fawcett Society** - Speaker on a panel about Public Harms - Public Harms: Racism and Misogyny in Policing, Education and Mental Health Services
- **Support after Suicide Partnership** - Contributed to a Round Table discussion on how to support marginalised communities who are supporting those bereaved by suicide.
- **Women in Prisons Conference** - Panel - Talked about the mental health of Black women and how this may show up in Prison
- **The Labour Government Mental Health Bill Review** - Interview to help shape the bill.
- **The Civil Society Covenant** - Interview to help shape the covenant The Civil Society Covenant | NCVO
- **Justice 4 Windrush Roundtable event.** - To provide support and understanding of the mental health difficulties that those affected by the immigration difficulties experienced by the community.



OUR FORWARD STRATEGY (2025-2027)

BMMUK's robust MEL framework allows us to monitor, evaluate, and demonstrate our impact. Using this information, and with input from our key stakeholders, we will design our future services.

The UK is experiencing a growing need for mental health services; BMMUK aims to address this need within the Black community, which comprises 4% of the UK population.

Mental health problems are estimated to affect one in four adults in England each year and investment for NHS Talking Therapies, which offers psychological therapy for adults in England suffering from depression and anxiety-based conditions, has increased.

However, an independent review of NHS Talking Therapies has identified that psychotherapy services need better tailoring to meet the needs of Black and minority ethnic groups and while NHS Talking Therapies has increased investment, it still lacks culturally sensitive therapy for Black and minority ethnic groups.

Using this information, BMMUK has outlined 3 key strategic objectives to respond to the urgent need in the Black community.

SO1: DELIVER SERVICES TO MORE PEOPLE YEAR ON YEAR

We will extend the reach of our therapy matching service to as many people as our funds allow and extend our offering of modalities of therapy to make sure we can be flexible in our approach. We will respond to the individual needs of our community and encourage our associate therapists to become an integral part of our organisation.

SO2: COMMUNICATE THE IMPACT OF SERVICES TO THE COMMUNITY

We will be known as the voice and 'go-to' source for specific mental health support with and for the Black community. Our resources will empower individuals to have important and open conversations within the community

and to understand how to access the wider mental health landscape across the UK.

We will establish a mental health resources hub that provides the Black community with clear and impactful support. Through this hub, we will deliver resources that enable individuals to have important and open conversations within the community and navigate the wider mental health landscape across the UK with confidence.

SO3: BUILD SUSTAINABLE PARTNERSHIPS TO MAXIMISE IMPACT

We will use an evidenced based approach to highlight the disparities in the current Mental Health service within the UK using data and insight to change systems.

THE VISION FOR 2025 - 2027

- **Therapy Matching and Funding:** BMMUK will continue to assess and match Black individuals and families to Black therapists, fundraising to provide up to 10 weeks of culturally appropriate online therapy and deliver our services to more people year on year.
- **Awareness and Resource Sharing:** BMMUK will continue to develop and share mental health resources and promote our work through social media engagement; educational workshops, training, and talks; and community engagement to raise awareness of mental health challenges and available therapy services within the Black community.
- **Advocacy for Systemic Change:** BMMUK will advocate for transformational systems change to influence policy and create an intersectional mental healthcare system by amplifying the voices and lived experiences of our beneficiaries to those in positions of power. We will also continue to participate in events, discussions, and interviews that highlight the necessity and broader impact of their work and push for mental health policy reform.



FINANCIAL REVIEW

This financial period has seen a reduction in income in comparison to the previous period (**FY 22/23: £1,406,344 compared to FY23/24: £711,236** and expenditure comparatively has increased (**FY 22/23: £524,036 to FY23/24: £781,652**). The rate at which the charity has grown its service since its inception has been significant in comparison to other charities operating under similar objectives. This initial growth and the need to establish a sustainable platform for future growth has raised both opportunities and challenges within the period and the financial strategies employed have focused on stabilising regular and repeat income, growing and diversifying the charity's donor base whilst maintaining a cost-efficient operational footprint for the charity, which we have made strides forward during the period. These activities have been reflected through both the source of income and how we have distributed our expenditure in the period:

INCOME

Income for the 12 months of £711,236 (a decrease of **49.4%** from the previous year: £1,406,344) is representative of the increasingly challenging environment faced by UK charities. Outlined below are some key factors that impacted income in the period.

- **Reduction in Individual Donations:** The primary driver of the decline was a sharp drop in individual giving contributions (from over £1M to under £100K). This is reflective of the challenging economic environment which saw significant increases in the cost of living, increasing economic uncertainty and a potential shift in individual sentiment within the wider charitable giving landscape. This also further highlights the importance of future planned improvement areas for BMM UK across payment platforms, website and the wider donation infrastructure.
- **Fewer Grants from Large Trusts & Foundations:** Some key funding donors provided reduced, or no funding compared to the previous year. BMMUK has been on a journey to redefine and invest in both strategic analysis and internal capability building to more effectively target the appropriate and aligned grant and trust donor base. Significant inroads have been made in this space as outlined in the 2025 – 2027 strategy, however it will be at least another 12 months before the charity begins to see the full income impact of these initiatives.

- **One-Off Major Donors:** The charity saw another influx of one-off major donors which created a slight distortion in the income figures. BMM UK aims to continue to develop philanthropic relationships with the hope of driving multi-year funding from this sector through strengthened relationships and targeted outreach as part of our forward strategy.
- **Introduction of Gift Aid and Investment Income:** These new sources of income helped offset the decline but were not sufficient to bridge the gap left by reduced donations.

EXPENDITURE

The charity has seen an expenditure in this period of £781,652 (an increase of **49.2%** from the previous year: £524,036)

The charity's main expenditure area is for payment of certified therapists to conduct the 10-week therapy sessions with clients. The cost of our core service against our key objectives of covering therapy sessions and raising awareness, combined with the operational staff cost to deliver those services, made up 50% of the charitable expenditure. .

The main other area of expenditure which is expected to continue into the next financial period is consultancy expenditure. This remains higher than planned as the charity embarks on structural changes to attract permanent talent and conclude strategic activities

As per the previous year, the charity expected to see therapeutic service costs increase as the demand for our services grows and we widen our reach of services and interactions with our community to continue to drive scaled impact and outcomes against our mission.

This expected hike in cost will be met partly through the reserves held within the charity and also through our focus in a more sustainable income streams that will be driven from the implementation of a new fundraising strategy and new fundraising experts.

Outlined below is a summary of some key factors that impacted expenditure in the period.

- **Growth in Therapeutic Services:** The charity significantly expanded its therapy services, which aligns with its core mission but resulted in higher costs.
- **Higher Professional Fees:** Increased consultancy and governance-related costs reflect strategic growth initiatives and compliance requirements.
- **Operational Scaling:** Administrative expenses saw a sharp increase, relating to the charity's planned investment in infrastructure and support functions to sustain growth.

- **Reduced Fundraising Spending:** in order to focus on internal capability and hiring of a fundraising resource, there was a reduction in direct fundraising spend which alongside the wider economic climate may have impacted some individual giving and other donations during this period.

RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's size and the level of commitments held and would enable the charity to operate for up to 12 months should its current regular income stream become unavailable. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily. As the charity continues to build a platform for growth The Board will review the reserves policy to ensure that it keeps pace with the funding requirements for both the charity's services and its internal infrastructure needs.

Unrestricted funds stand at a year-end total of £903,611. The charity is in the process of revising its 2 year strategy and would see a significant amount of the reserve funds being invested into increases mental health service provision, community outreach and invested in building capability to scale the charity's services.

Restricted funds that are not available for the general purpose of the charity stand at £54,010. This is lower in comparison to unrestricted funds as the charity's longer term strategy to prioritise unrestricted funding to enable greater agility in our spending to react and proactively manage wider external factors in the coming 12 month (cost of living, inflation, and changes to national insurance contribution (NIC) of staff etc.)

SAFEGUARDING

The charity continues to improve our safeguarding standards and establish excellence. BMMUK continues to adhere to the government's recommended guidance in "Safeguarding policy: protecting vulnerable adults. The Board has reviewed its policies and procedures and continues to prioritise this area of work along with the need to maintain a high standard of duty of care towards clients, staff, contractors and therapists when engaged in BMMUK work.

RISK MANAGEMENT

The trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the

annual review of controls over key financial systems will provide sufficient resources in the event of adverse conditions.

The trustees have also examined other operational and business risks that they face and confirm they have established systems and controls to mitigate significant risks.

The key risks being managed by the organisation are:

Financial Sustainability Risk

- The significant decline in total income (49.4% reduction from the previous year) raises concerns about the charity's ability to sustain its operations at current levels.
- With income primarily reliant on a small number of major donors (who contributed 70% of total income) this poses a risk as donors may prioritise other causes or organisations.
- Declining individual donations (down by 90.5%) indicate a potential disengagement from the public and/or ability to afford continued donations to the charity, which could affect future fundraising efforts.

● Mitigation Strategies:

- Our new fundraising strategy aims to diversify income streams by targeting new funding sources, such as strategic corporate partnerships government grants, whilst rebuilding regular giving
- Enhance donor engagement and communication strategies to retain and attract individual donors remains a priority, with the hiring of grant and individual giving resources to drive income from these channels.
- Implement further cost-control measures to align expenditure with sustainable income levels, by minimising consultancy spend and further optimising the charity's administrative costs.

● Cash Flow Management Risk

- The charity experienced a net cash outflow of £57,462 compared to an inflow of £891,409 last year, reflecting operational cash strain (in part caused by significant one-off income transfers in the previous period) .
- Increased operational commitments and project expenses to execute the future 2025 -2027 could likely lead to liquidity challenges if income continues to decline and investment continues at current levels.

● Mitigation Strategies:

- Improved internal process on budget and operational planning, cash flow forecasting and reserve management to

ensure operational continuity and enable more proactive cost management and income generation strategies to be employed.

- Re-Prioritisation of expenditure on high-impact projects with measurable outcomes. (The charity recently deferred its website upgrade as part of this strategy)

- **Increased Operational Costs Risk**

- Further increases in consultancy fees, and administrative overheads may strain financial resources, if income continues to decline.
- Rising costs of delivering therapeutic services, including inflationary pressures, may lead to potential budget overruns, or increased instances where the charity has to put in place a waitlist for therapy.

- **Mitigation Strategies:**

- Seek pro bono or discounted services from partners and stakeholders.
- Implement a performance-based (KPI) budgeting approach to align costs with strategic priorities and levels of funding access needed through the financial period. The in progress monitoring and evaluation (MEL) framework should enable this.

INVESTMENT POLICY

In the period the charity's bank balances transitioned to interest-bearing accounts to ensure it makes a return on any cash balances held. The charity continues to evaluate its future investment partner and portfolio of investments for reserve balances in the next financial period. This was not possible in the period as the swing from a net income position to a net expenditure in the accounts necessitated a re-evaluation of the level of reserves that it would be appropriate to invest for longer term investment gains.

GOING CONCERN

To assess the appropriateness of the going concern assumption basis, the trustees have considered the charity's financial position, reserves, and forecasts for the foreseeable future.

They have considered the assumptions underlying those forecasts and the impact of the potential risks affecting them. Having made those enquiries, the trustees have a reasonable expectation that BMMUK will be able to continue in operation and meet its liabilities as they fall due for at least twelve months from the date of signing this report.

FUNDRAISING APPROACH

The fundraising strategy for Black Minds Matter UK in 2024-2025 aims to diversify income streams and optimise existing fundraising efforts to this reporting periods projected annual income of £891,662 which includes a number of one off major donors. The strategy focuses on enhancing digital fundraising, securing major grants, and developing corporate partnerships. A key component involves the improvement of the fundraising web pages to provide a better user experience, along with a structured stewardship programme to maintain donor engagement through regular communication and appeals.

The charity is pursuing significant grant funding opportunities, including applications to the Rare Impact Fund for a \$150,000 grant over two years, and partnerships with the Paul Hamlyn Foundation and the Esmée Fairbairn Foundation. In addition, corporate workshops have been introduced as a revenue stream, offering structured programmes priced at £800+. The goal is to establish year-round corporate relationships rather than relying on periodic events such as Black History Month (BHM).

Several new initiatives are planned under a six-month development plan to enhance fundraising efforts. These include the introduction of a Black Student Ambassador programme to engage younger demographics, a major donor profiling initiative to identify high-value prospects, and the launch of creative campaigns such as Gaming for Good and a Legacy Giving campaign. There is also an effort to secure high-profile ambassadors and patrons, with Lewis Hamilton being a potential candidate, alongside an impact study led by a university to strengthen the charity's credibility.

To support these initiatives, significant investment in staffing and infrastructure is planned. Key roles include hiring an Individual Giving Manager and a Major Donor & Partnerships lead alongside investments in marketing tools such as Mailchimp and Shopify to streamline operations and donor communications. Additionally, a flagship event, the BMMUK Conference/Summit, is planned for 2025-2026 to serve as a major fundraising and awareness-building opportunity.

The fundraising forecast identifies key revenue streams, including regular and one-off donors. Major grant and foundation giving, individual donors and corporate partnerships are expected to contribute a substantial portion of the projected income, with an anticipated £100,000 from major donors and £25,000 from corporate partners, demonstrating a strategic focus on high-value relationships to ensure long-term sustainability.

VOLUNTEER SUPPORT

BMM UK is still dedicated to enhancing the integration of volunteers into the core functions of the organisation. However as per the previous period we have decided to continue prioritising the building of the internal permanent team so that the newly established organisational structures and lines of responsibility are able to support the specific needs of the volunteer community and can maximise their impact and experience working with the charity.



TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS102) to make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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. The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' Report was approved by the trustees on 19th January 2025 and signed on their behalf by:

Ronald Howson, Trustee (Treasurer)

Independent Auditor's Report to the Trustees of Black Minds Matter UK

Opinion

We have audited the financial statements of Black Minds Matter UK (the 'charity') for the year ended 30 June 2024, which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2024 and of its incoming resources and application of resources for the period 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 Charities Act 2011.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Black Minds Matter UK

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the records provided.

We have nothing to report in respect of the following matters the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' report, 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatement in respect of irregularities, including fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks or irregularities, including known and actual, suspected, or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

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.

Independent Auditor's Report to the Trustees of Black Minds Matter UK

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Milsted Langdon LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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ML Audit LLP
Registered Auditors
Freshford House
Redcliffe Way
Bristol
BS1 6NL

Date:.....

BLACK MINDS MATTER ^{UK}	Black Minds Matter UK		Charity No	1193036	
	Annual accounts for the 12 month period				
	Period start date	01/07/2023	To	Period end date	30/06/2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds £	Restricted income funds £	Total funds £	Total funds last year
Incoming resources	3				
Income from:					
Donations and legacies		642,140	67,018	709,158	1,405,923
Charitable activities		-	-	-	-
Other trading activities		0	-	0	421
Investments		2,078	0	2,078	
Total		644,218	67,018	711,236	1,406,344
Resources expended	4				
Expenditure on:					
Raising funds		12,260	0	12,260	21,596
Charitable activities		504,366	265,027	769,393	498,710
Other		0	-	0	3,730
Total		516,626	265,027	781,652	524,036
Net income/(expenditure)		127,592	(198,009)	(70,416)	882,308
Transfers between funds		(169,145)	169,145	-	-
Other recognised gains/(losses):					
Other gains/(losses)		-	-	-	-
Net movement in funds		(41,552)	(28,864)	(70,417)	882,308
Reconciliation of funds:	12				
Total funds brought forward		945,164	82,874	1,028,038	145,730
Total funds carried forward		903,611	54,010	957,621	1,028,038

The notes on pages 26 to 36 form part of these financial statements

BALANCE SHEET AS AT 30 JUNE 2024

	Note	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Fixed assets					
Tangible assets	5	2,243	-	2,243	2,360
Total fixed assets		2,243	-	2,243	2,360
Current assets					
Debtors	7	225	-	225	10,685
Cash at bank and in hand	8	927,427	54,010	981,437	1,029,791
Total current assets		927,652	54,010	981,662	1,040,476
Creditors: amounts falling due within one year	9	26,285	-	26,285	14,799
Net current assets/(liabilities)		901,367	54,010	955,377	1,025,678
Total assets less current liabilities		903,611	54,010	957,621	1,028,038
Total net assets or liabilities		903,611	54,010	957,621	1,028,038
Funds of the Charity	12				
Restricted income funds			54,010	54,010	82,874
Unrestricted funds		903,611		903,611	945,164
Total funds		903,611	54,010	957,621	1,028,038

Signed by two trustees to Approve and authorise for issue on behalf of the trustees by:

Signature	Print Name	Date of approval dd/mm/yyyy
	Ronald Howson	06/04/25
	Hiwot Wolde-Senbet	06/04/25

The notes on pages 26 to 36 form part of these financial statements

STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 30 JUNE 2024

	Total funds This year £	Total funds Last year £
Cash flows from operating activities:		
Net income for the reporting period (as per the statement of financial activities)	(70,416)	882,308
Adjustment for:		
Debtors	10,460	16,667
Depreciation	1,585	1,381
Creditors	11,486	(8,947)
Net cash provided by (used in) operating activities	<u>(46,885)</u>	<u>891,409</u>
Cash flows from investing activities:		
Purchase of computers	(1,468)	
Net cash provided by (used in) investing activities	<u>(1,468)</u>	<u>0</u>
Change in cash and cash equivalents in the reporting period	(48,353)	891,409
Cash and cash equivalents at the beginning of the reporting period	1,029,791	138,382
Cash and cash equivalents at the end of the reporting period	<u>981,437</u>	<u>1,029,791</u>

The notes on pages 26 to 36 form part of these financial statements

Note 1 Summary of significant accounting policies and key accounting estimates

The principle accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the periods presented unless otherwise stated.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

1.2 Statement of compliance

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.3 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. As set out in more detail in the Trustees' annual report.

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore continue to adopt going concern basis of accounting in preparing the accounts.

Note 2 Accounting policies

2.1 INCOME

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: · the charity becomes entitled to the resources; · it is more likely than not that the trustees will receive the resources; and · the monetary value can be measured with sufficient reliability.
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
Income and endowments	All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so or the cost outweighs the benefit to BMM UK. Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.3 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
Charitable activities	Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Foreign Currency	Where sums originally denominated in foreign currency have been included in income, those sums have been translated into sterling at the monthly average exchange rate for transactions occurring in that month.
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.
Redundancy cost	The charity made no redundancy payments during the reporting period.
Deferred income	No material item of deferred income has been included in the accounts.
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts
Taxation	Black Minds Matter is a registered charity, and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 Taxation and Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied exclusively to its charitable objectives.
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.
Pension	The charity operates a defined contribution workplace pension scheme and the pension charge represents the amounts payable by the charity to the fund in the respect of the year.

2.4 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500		
	They are valued at cost or if gifted, at the value to the charity on receipt.		
	Depreciation is calculated at a rate to write off the cost less estimated residual value of tangible fixed assets over its expected life.		
	Computer Equipment	3 years	straight line
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.		
Cash and cash equivalents	Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.		
Fund structure	Unrestricted funds are general funds that are available for the use at the trustees discretion in furtherance of the objectives of the group.		
	Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.		
Leases	Leases in which substantially all the risk and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged on a straight-line basis over the lease term.		

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Note 3 Analysis of income

		This year			Last year		
		Unrestricted funds	Restricted income funds	Total funds	Unrestricted funds	Restricted income funds	Total funds
		£	£	£	£	£	£
Donations:	Corporations	21,730	67,018	88,748	59,357	70,850	130,207
	Individuals (Crowdfunding)	98,839		98,839	1,034,894	3,000	1,037,894
	Large Trusts and Foundations	2,015		2,015	3,954	103,220	107,174
	Major Donors	500,226		500,226	127,115	-	127,115
	Small Trusts and Foundations	2,758		2,758	683	-	683
	Donated goods, facilities and services			-	-	-	2,350
	Gift Aid	15,382		15,382	-		-
	Other e.g. Events	1,190		1,190	501	-	501
	Total	642,140	67,018	709,158	1,226,503	177,070	1,405,923
Charitable Activities:	Charitable Activities	-	-	-	-	-	-
	Total	-	-	-	-	-	-
Other trading activities:	Total	-	-	-	421	-	421
Income from investments:	Interest income from deposit account	2,078	-	2,078	-	-	-
	Other	-	-	-	-	-	-
	Total	2,078	-	2,078	-	-	-
TOTAL INCOME		644,218	67,018	711,236	1,226,924	177,070	1,406,344

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Note 4 Analysis of expenditure

		This year			Last year		
		Unrestricted funds	Restricted income funds	Total funds	Unrestricted funds	Restricted income funds	Total funds
		£	£	£	£	£	£
Expenditure on raising funds:	Fundraising	4,307		4,307	4,346	-	4,346
	Promotional	6,160		6,160	6,306	1,500	7,806
	Website Costs	1,792		1,792	744	8,700	9,444
	Total expenditure on raising funds	12,260	-	12,260	11,396	10,200	21,596
		Unrestricted funds	Restricted income funds	Total funds	Unrestricted funds	Restricted income funds	Total funds
		£	£	£	£	£	£
Expenditure on charitable activities:	<u>Furthering charitable objectives</u>						
	Bank Charges	87		87	96	-	96
	Bad debts	480		480			
	Charitable contributions	200		200			
	Computer & Internet	2,654		2,654	2,337	1,200	3,537
	Consultancy Costs	139,472		139,472	101,877	-	101,877
	Depreciation	1,585		1,585	1,381	-	1,381
	Directors Remuneration	32,259		32,259	30,234	-	30,234
	Entertaining - Staff	1,606		1,606	987	-	987
	Equipment storage	2,537		2,537	-	-	-
	Exchange Rate Variance	82		82	-	-	-
	Health & Safety	108		108	-	-	-
	Insurance	1,838		1,838	1,319	-	1,319
	Payroll Expenses	154,218		154,218	149,936	-	149,936
	Public Events	5,422	27,304	32,727			
	Recruitment	22,853		22,853	429	-	429
	Tax, NI and Pension Contributions	23,459		23,459	14,404	-	14,404
	Training	2,631	3,671	6,302	1,931	5,765	7,695
	Travelling expenses	4,207	139	4,346	1,047		1,047
	Therapeutic Work: Individual Sessions		233,913	233,913	600	99,685	100,285
	Therapeutic Work: Black Trans Foundation			-	-	8,355	8,355
	Therapeutic Work: Workshops	390		390	2,170	-	2,170
							-
	<u>Support and governance</u>						-
	Audit & Accounting Fees	51,300		51,300	39,649	-	39,649
	Office & Administration	39,521		39,521	7,744	-	7,744
	Professional Fees	17,456		17,456	27,566	-	27,566
	Total expenditure on charitable activities	504,366	265,027	769,393	383,706	115,005	498,710
		Unrestricted funds	Restricted income funds	Total funds	Unrestricted funds	Restricted income funds	Total funds
		£	£	£	£	£	£
Expenditure on Other activities:	Merchandise Storage			-	832		832
	Merchandise Management		-	-	548	-	548
	In Kind Support Expenditure		-	-	2,350	-	2,350
	Total expenditure on other activities	-	-	-	3,730	-	3,730
TOTAL EXPENDITURE		516,626	265,027	781,652	398,832	125,205	524,036

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Note 5 Tangible fixed assets

5.1 Cost or valuation

	Computer Equipment	Total	Prior Year Total
	£	£	£
At the beginning of the year	4,143	4,143	4,143
Additions	1,468	1,468	-
Revaluations	-	-	-
Disposals	-	-	-
Transfers	-	-	-
At end of the year	5,611	5,611	4,143

5.2 Depreciation and impairments

At beginning of the year	1,783	1,783	402
Disposals	-	-	-
Depreciation	1,585	1,585	1,381
Impairment	-	-	-
Transfers	-	-	-
At end of the year	3,368	3,368	1,783

5.3 Net book value

Net book value at the beginning of the year	2,360	3,741	3,741
Net book value at the end of the year	2,243	2,243	2,360

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Note 6 Details of certain items of expenditure

6.1 Fees for Audit of the accounts

Auditor Fees
Other fees

Total

This year	Last year
£	£
13,170	10,500
-	-
13,170	10,500

Note 7 Debtors and prepayments

7.1 Analysis of debtors

Trade debtors
Prepayments and accrued income
Other debtors

Total

This year	Last year
£	£
225	10,685
-	-
-	-
225	10,685

Note 8 Cash at bank and in hand

Cash at bank and on hand
Deposit Account

Total

This year	Last year
£	£
679,359	1,029,791
302,078	-
981,437	1,029,791

Note 9 Creditors and accruals

9.1 Analysis of creditors

Trade creditors
Accruals and deferred income
Taxation and social security
Other creditors

Total

Amounts falling due within one year	Amounts falling due within one year
This year	Last year
£	£
8,950	1,632
13,170	10,500
3,330	(7,037)
835	9,704
26,285	14,799

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Note 10 **Paid employees**

10.1 Staff Costs

Salaries and wages

Social security costs

Pension costs incl. fund fees (defined contribution scheme)

Employers Allowance (24/25)

Total staff costs

This year	Last year
£	£
154,218	149,936
24,985	14,469
2,379	3,376
(3,905)	2,264
177,677	170,045

Total amount paid to key management personnel (includes trustees and senior management) for their services to the charity. For specific amounts paid to trustees, see Note 11.2.

This year
£
68,990

10.2 Average head count in the year

Total

This year	Last year
Number	Number
5	5
5	5

10.3 Pension Scheme

The charity operates a workplace pension scheme and all eligible employees were enrolled and given the option to opt out if they so wish. The charity paid employer contributions totalling £2,173 during the financial year on behalf of five employees, and this amount is recognised as an expense in the Statement of Financial Activities.

Note 11 **Transactions with trustees and related parties**

11.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

11.2 Transaction(s) with related parties

This year

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£
Danielle Bridge	CEO	Gross salary per payroll from January 2024	36,731	-	-
Danielle Bridge	Interim CEO	Contracted until recruitment process complete and expenses reimbursed	32,259		
				-	-

Last year

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£
Danielle Bridge	CEO and trustee (dates TBC)	Contracted not salaried. Total reflects equivalent salary and expenses repaid	30,234	-	-
Agnes Mwakatuna	Founder and CEO	Gross salary per payroll	39,190		
				-	-

11.3 Related party transactions

There were no related party transactions during the year.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Note 12 **Charity funds**

12.1 Details of material funds held and movements during the CURRENT reporting period

** Key: R - restricted income funds, and U - unrestricted funds*

Fund names	Type*	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Jo Malone	R	Restricted to funding Therapy costs	-	14,050	(14,050)			-
Nike Foundation	R	Restricted to funding Therapy costs	-	10,164	(10,164)			-
Foot Locker	R	Restricted to funding Therapy costs	-	4,284	(4,284)			-
NHS	R	Restricted to funding NHS Therapy costs	12,972		(4,950)			8,022
Hopewell	R	Restricted to funding Rare Impact Fund Project	-	38,520	(27,443)			11,077
Open Society Foundation	R	Restricted to funding Staff Training and Governance Support	3,671		(3,671)			-
King Baudouin Foundation & NIKE	R	Restricted to funding Therapy costs	4,150		(4,150)			-
MIND	R	Restricted to funding MIND Therapy costs	62,081		(27,170)			34,911
Other Restricted	R	Expenditure on Therapy Costs	-		(169,145)	169,145		-
		Total Restricted	82,874	67,018	(265,027)	169,145	-	54,010
Unrestricted Income	U	Unrestricted funding available for charitable activities	945,164	644,218	(516,626)	(169,145)	-	903,611
		Total Funds	1,028,038	711,236	(781,652)	-	-	957,621

12.2 Transfers between funds

This year

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between restricted and unrestricted funds	To transfer expenditure deficit on 'Therapy Costs' from restricted to unrestricted funds.	(169,145)

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 30 JUNE 2024

Note 12 **Charity funds**

12.3 Details of material funds held and movements during the PRIOR reporting period

** Key: R - restricted income funds, and U - unrestricted funds*

Fund names	Type*	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Jo Malone	R	Restricted to funding Therapy costs	-	55,750	(55,750)	-	-	-
Marsh & McLennan	R	Restricted to funding Website Development	71,360			(71,360)	-	-
MIND	R	Restricted to funding MIND Therapy costs	-	83,221	(21,140)			62,081
NHS	R	Restricted to funding NHS Therapy costs	-	19,999	(7,028)			12,972
New Normal Fund	R	Restricted to funding Therapy costs	-	8,100		(8,100)		-
Open Society Foundation	R	Restricted to funding Staff Training and Governance Support	19,336	-	(15,665)	-	-	3,671
King Baudouin Foundation & NIKE	R	Restricted to funding Therapy costs	12,505		(8,355)	-	-	4,150
TEF	R	Restricted to funding TEF Therapy costs	-	-	(5,410)	5,410		-
Other Restricted	R	Expenditure on Therapy Costs	-	3,000	(11,858)	8,858		-
		Total Restricted	103,201	170,070	(125,205)	(65,193)	-	82,874
Unrestricted Income	U	Unrestricted funding available for charitable activities	42,529	1,236,274	(398,832)	65,193	-	945,164
		Total Funds	145,730	1,406,344	(524,037)	-	-	1,028,038

12.4 Transfers between funds

Last year

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between restricted and unrestricted funds	To transfer recategorised restricted funds to unrestricted	71,360
Between restricted and unrestricted funds	To transfer expenditure deficit on 'Therapy Costs' from restricted to unrestricted funds.	(6,168)