MIND (THE NATIONAL ASSOCIATION FOR MENTAL HEALTH)

England & Wales · Charity number 219830

Details

Other names	THE NATIONAL ASSOCIATION FOR MENTAL HEALTH, MIND
Status	Registered
Legal form	Charitable company
Company number	00424348
Registered	1962-12-20
Register	View on the Charity Commission register

Contact

Address	Mind 2 Redman Place London E20 1JQ
Phone	0208 215 2243
Email	supporterrelations@mind.org.uk
Website	www.mind.org.uk

Activities

Objects: A)TO PROMOTE THE PRESERVATION OF GOOD MENTAL HEALTH IN PARTICULAR BY ENABLING AND EMPOWERING EVERYONE EXPERIENCING MENTAL HEALTH PROBLEMS TO LIVE WITH, MANAGE AND RECOVER FROM THEIR CONDITION.B)TO RELIEVE THE NEEDS OF PEOPLE WITH MENTAL HEALTH PROBLEMS BY WORKING TO INCREASE THE UNDERSTANDING OF MENTAL HEALTH AND MENTAL HEALTH PROBLEMS BY GATHERING AND DISSEMINATING INFORMATION AND WORKING TO RAISE AWARENESS, PROMOTE UNDERSTANDING AND CHALLENGE STIGMA AND DISCRIMINATION.

Activities: We provide information and support, campaign to improve policy and attitudes and, in partnership with independent local Minds, develop and provide local services.

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Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£63,712,000	£68,389,000	£17,937,000	1020
2024-03-31	£62,691,000	£79,771,000	£22,173,000	1094
2023-03-31	£59,156,000	£72,539,000	£38,537,000	1010
2022-03-31	£73,145,000	£58,716,000	£52,737,000	924
2021-03-31	£80,262,000	£61,969,000	£35,966,000	951

Trustees

Name	Role	Appointed
Stephanie Spring	Chair	2018-12-01
Clarke Carlisle		2026-05-01
Cynthia Tze Keng Ko		2021-12-09
Dr Shubulade Smith		2020-12-01
Dr Tarlochan Toor		2025-12-12
Jonathan Huish		2025-12-12
Judith Elizabeth Trenier		2021-12-09
Kevin Francis Corrigan		2024-12-03
Lynette Charles		2024-06-05
Mrs Valerie Harrison		2020-12-01
Ms Philippa Glucklich		2020-12-01
Sami Rahman		2025-12-12

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Linked charities

- MARGARET MACDOWALL FUND (219830-1)
- HODGSON WRIGHT FUND (219830-2)
- SHUTTLEWORTH SAMARITAN FUND (219830-3)
- DAME EVELYN FOX MEMORIAL FUND (219830-4)

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MIND (THE NATIONAL ASSOCIATION FOR MENTAL HEALTH)

England & Wales - Charity number 219830

Accounts

No mind left behind

Credit: Anna Sass/Mind

Mind Annual report and accounts 2023/24

Credit: Nina Raingold/Mind

We're in the middle of a mental health emergency.

1 in 4 adults in England and Wales experience a mental health problem each year. Far too many wait months to get support, including for the most serious mental illnesses. Far too many get more unwell as they wait.

At the same time, the number of children and young people who are struggling is soaring. Inequality and social injustice are taking a big toll on mental health. And the cost of living crisis is only making things worse.

But, even in the middle of this emergency, the impact of the Mind federation is clear to see.

Our community reaches right across England and Wales. It brings together local Minds, shops, our partners and our national charity. It's driven forward by tens of thousands of supporters, campaigners, fundraisers, volunteers and people with lived experience of mental health problems.

Together, we fight back against the mental health emergency.

This report gives a sense of how we do it. It shows what we did in 2023/24 to make sure every person and every community knows they can turn to Mind. It shows how we worked every day to create a more mentally healthy society.

This report shows how the Mind federation kept building on 80 years of progress in 2023/24, to make sure no mind is left behind.

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Thank you

94 Our funders

We're Mind. We're here to fight for mental health. For support. For respect. For you.

37,107
campaigners

2,712
Mind members

16
local Minds in Wales

86
local Minds in England

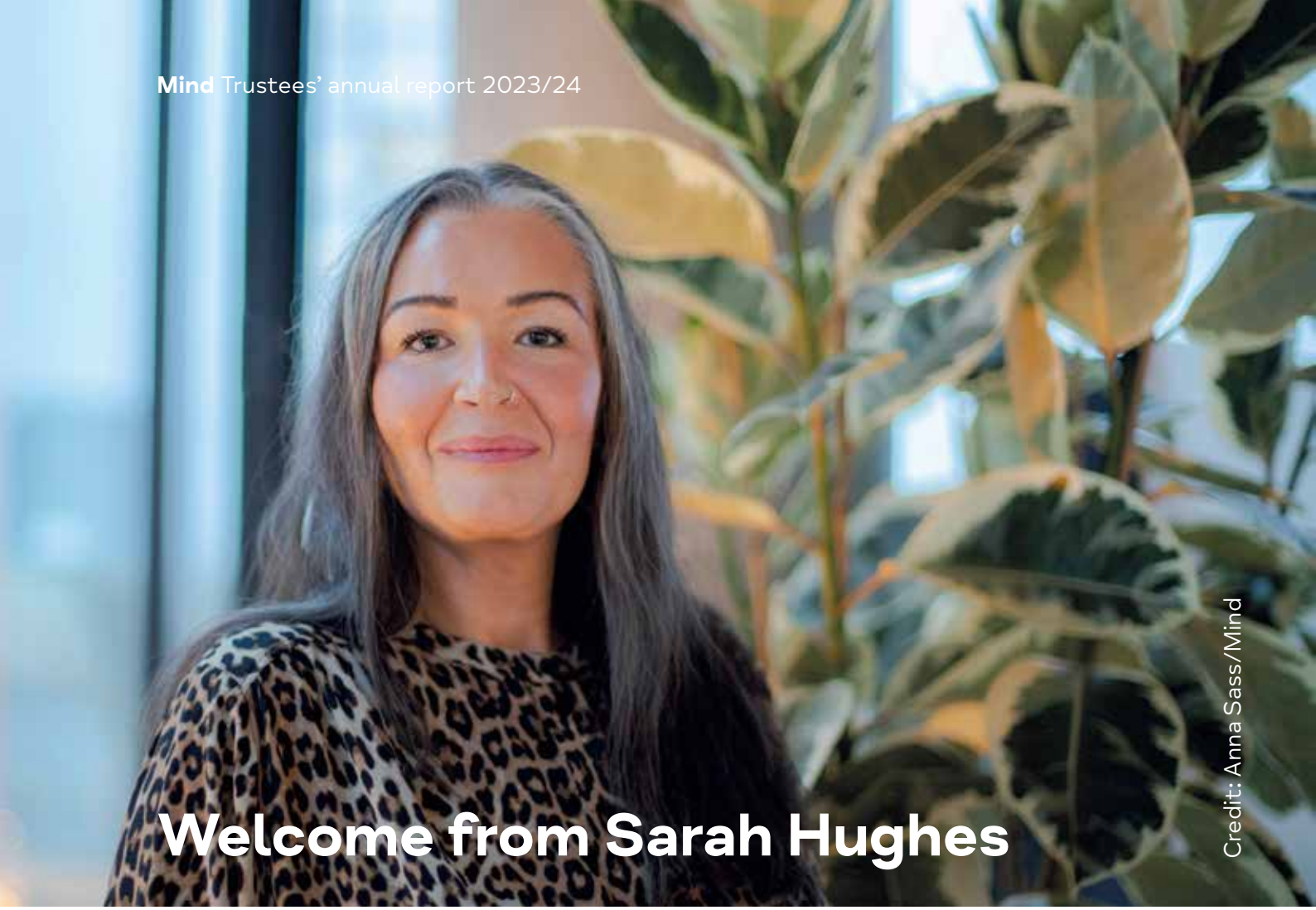
586
paid staff in shops

3,126
shop volunteers

582
full time equivalent Mind staff

175,868
supporters

Credit: Chris O'Donovan



Credit: Anna Sass/Mind

Welcome from Sarah Hughes

There's no doubt 2023/24 has been a year of change at Mind. But there's also no doubt we're now in a stronger position to take on the mental health emergency as a powerful, united federation.

The UK is facing unprecedented challenges. As a result, the prevalence of mild to moderate conditions is increasing. Too many people with serious mental illness aren't getting the help they need. So Mind is seeking transformation in policy, healthcare and communities. We want to make sure people have the best chance at living mentally healthy lives.

But this huge and important ambition rests against a difficult backdrop. Like so many of our friends across the sector, we had to make some hard financial decisions in 2023/24. We had to restructure, and this was tough. I'd like to thank everyone who helped make the process as smooth as it could be. We also reviewed and refocused our strategy. Our new strategic pillar – equitable minds – makes clear our commitment to breaking the links between poverty, racism and poor mental health, and to fighting for young people's rights.

We're now better placed than ever to make the most of being a federation. Mind is a social movement, made up of the national charity, over 100 local Minds and over 170 shops. We have a unique insight into what is really impacting people's lives and their mental health. We can demonstrate the best ways to engage people in campaigns and to support people at every stage of their mental health journey. And our national profile in England and Wales helps us reach millions of people, while campaigning for change at the highest levels.

We know the challenges around stigma and accessing support will continue. The Mind federation is committed to rise to these challenges together, building on the best of what we do while evolving to make the biggest difference. #TeamMind includes all of our amazing supporters, and I'd like to thank you all,

Sarah Hughes
CEO, Mind

Welcome from Stevie Spring

Earlier this year, every member of Mind's board travelled to Cardiff to meet the advisors who answer calls to our Infoline, support line, legal line and welfare line. The visit had a profound effect on us all.

Talking to the advisors, it was clear not just how committed every person was to their role, but how valuable the calls they answered were. Every day, people across England and Wales reach out to Mind for information and guidance, saying they can't get support anywhere else. Our advisors are there to listen and to help people find a way forward, speaking to tens of thousands of people every year.

I see a similar impact whenever I spend time at a local Mind or at a Mind shop (including the Mind shop in Queensway, where I recently bought the trousers you can see above. If you're not already shopping at your local Mind, you really should be!). Mind brings people together in communities, because people know they will find comfort if they ever find themselves struggling. Local Minds and shops are places where people know they can always be themselves.

And that's why I'm so excited that we finish this year truly focused on being always 'federation first'. Sarah, supported by her executive team, has done a brilliant job in her first year as CEO, clarifying where Mind must go to confront the crisis in mental health. The team has spearheaded new partnerships and vital new initiatives, like the With Women in Mind collective to break the cycle between trauma and mental health. Everyone connected to Mind should be proud of what we have achieved together during a time of change and renewal.

I'd like to thank all of our trustees for their fantastic work through the year, helping to put 'federation first' at the heart of everything we do and making sure we're always guided by the experiences of the people we exist to support. We need to reach more people than ever to ensure no mind is left behind, and we're now ideally placed to make that happen.

Stevie Spring
Chairman, Mind

2023/24 in numbers

We responded to **122,000** queries to our support and information helplines.

Our work was mentioned over **7,200** times in the media.

Our mental health information was accessed **25.3 million** times.

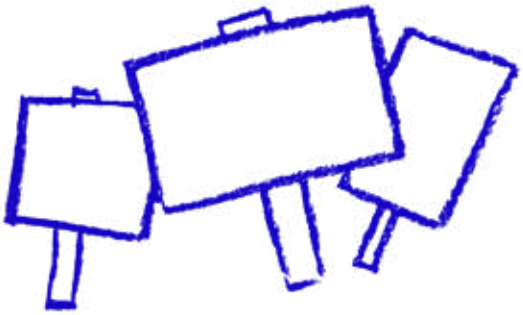
We sent out **2 million** copies of our printed mental health information.

2.5 million people had a conversation about mental health as a result of Time to Talk Day.

885,544
employees were supported through our workplace wellbeing programmes.

We created
40,493
opportunities for people to share their lived experience.

17,285 people signed up to Side by Side, our online peer support community.



34,912 people campaigned with us to improve services and push for justice.

Local Minds supported
554,630
people.

We sold over
4.7 million
items in our shops.

We connect minds

Our network of individuals and communities reaches across England and Wales. We bring people together. People who've experienced mental health problems. People who care about mental health. People who share our determination to build a mentally healthy future. Together, we work every day to make sure no mind is left behind.

Celebrating real exercise

We know physical activity can have a positive impact on mental health. But we also know it's easy to get put off by a sense that exercise is all about faster times, longer distances and higher scores. Working together with our corporate partner ASICS in 2023/24, we set out to change that idea.

Our campaign New Personal Best made one message clear – 'A personal best is not a number. It's a feeling'. We joined with a group of people with lived experience of mental health problems to create and test the messaging. Then a group of Mind media volunteers and celebrities – Adam, Biola, Garrick, Rachel and Sujan – joined us to have their photos taken and show what exercise really looks like.

We used the photos to make billboards and online ads, and launched the campaign on World Mental Health Day in October. It was picked up by journalists nationwide, leading to 340 pieces of coverage in UK media. 90,000 people also visited the Personal Best landing page at ASICS website. And 234,000 people heard about the campaign on ASICS' social channels.

By celebrating real people moving for their mental health, we'll break through the barriers that stop people getting active. And we'd like to thank ASICS for sharing our ambition.

Creating hope with Co-op

Ever since 2019, our partnership with the Co-op has had a massive impact. Co-op colleagues, customers, members and suppliers raised an incredible £8.45 million to support mental wellbeing. Together, we've supported over 30,000 people through our new community services. We've helped millions of people to have conversations through our partnership on Time to Talk Day. And we've signposted over 1.5m people towards information and advice.

81% of people said their wellbeing improved after accessing our support in communities.

And while our overall partnership with Co-op ended in 2023/24, its impact will keep growing. We'll be delivering Time to Talk Day 2025 together, so the nation's biggest mental health conversation can continue. 20,000 community hubs also now have mental health information and resources because of the partnership.

And initiatives like Conversations in the Community – which we launched with Co-op in 2023 – will continue too. We created this online course with people who have lived experience of a range of mental health problems. It's aimed at community leaders and helps people talk about mental health and wellbeing more easily. The course is one of many ways Co-op has brought communities together to improve mental wellbeing – and we'd like to say a huge thank you for its support.

Credit: Joseph Flack

Ren's story

For our Behind the Song campaign, we spoke to musicians who have written about mental health. Ren's song Suic*de talks about losing his friend Joe, who took his own life. The video interview we released together in 2023 has since been watched over 100,000 times.

"It came out almost unintentionally about Joe, and it turned into something that I hadn't really addressed in almost a decade of thinking about it. I thought that I had processed it, but evidently there was still a bit of an untapped reservoir there... It almost felt like I lost the innocence of my youth when Joe died. Before that, it felt like I was living in this impenetrable bubble where you hear about death but it never penetrates your sphere of existence.

I've always tried to create a space for being a voice of the voiceless. You don't hear a lot of stuff in music that will deal with things like chronic health problems, suicide and depression, and it's really important for me to create something that's a companion for people going through those things.

It's a responsibility in a way, but I think it's beautiful. My favourite thing about this terrible situation that happened, whether it was Joe dying or my own mental health declining, is that I've been able to alchemise that and turn it into a piece of music that saves people."

Credit: James Darling/Mind

We support minds

In communities, online and over the phone, Mind is there. We help millions of people get the mental health support and information they need, when they need it. And we make sure more people can live life to the full and take action to protect their rights.

Boosting supported self-help

In 2023/24, local Minds reached 6,500 people with supported self-help. It's an approach that can help with problems including depression, anxiety, panic attacks, stress and grief – before they start to get worse. And its recent growth shows the power of the Mind federation working together.

Supported self-help was developed by a local Mind and GPs in 2015. It's a free, guided 6-week programme, with support from a trained practitioner. By 2023/24, 48 local Minds were offering supported self-help in England, Wales and the Channel Islands.

"Before I started, I felt at the lowest point of my life. Talking to the practitioner has made me feel so much better. I can now see my way again." Anonymous

Last year we developed new technology that helped waiting times for supported self-help to stay low – just 12 days on average. The tech combines an AI chatbot with a system that shows the availability of all supported self-help practitioners. So anyone can now sign up online and choose from two options. Either they can access support at their nearest local Mind. Or they can speak to a practitioner from another local Mind online.

In 2023/24, 8 local Minds also tested offering supported self-help to specific groups – such as people who are homeless. At a time when mental health waiting lists are longer than ever, supported self-help is making it easier to get help and take action when difficult emotions become hard to manage.

Credit: Nina Raingold/Mind

Launching our Support Line

Since the coronavirus pandemic in 2020, we'd seen an increase in the number of people contacting our Infoline with complex mental health problems or in serious distress. But the Infoline exists to provide information and signposting – rather than emotional support.

Looking to meet this new need, in 2023 we set up our Support Line. It's a safe space for people to talk about their mental health and wellbeing. Advisors can help people share their feelings and find ways to cope. The line had a positive impact right from the start.

"Mind was really there for me. If I hadn't managed to get to the Support Line, anything could have happened." Anonymous

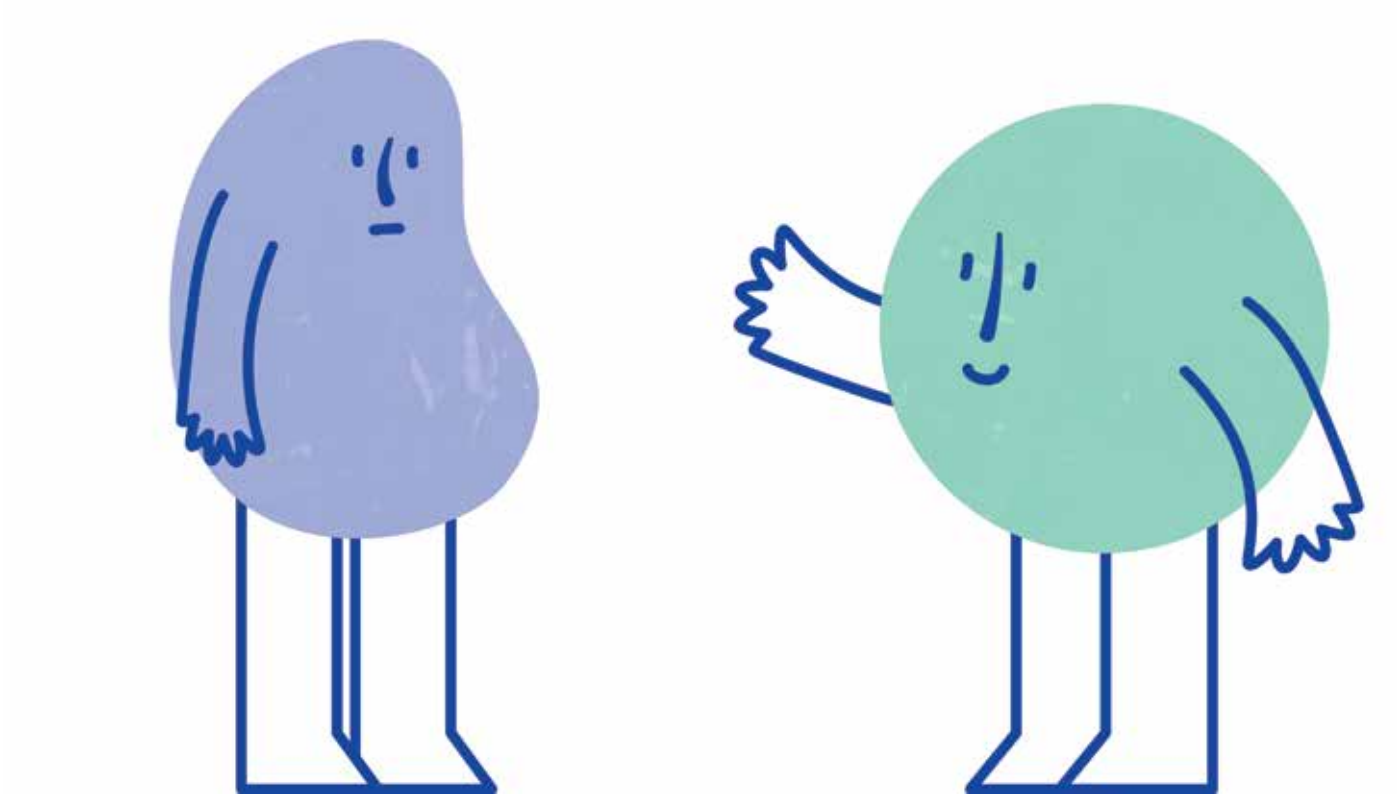
After launching in September, we began answering between 2,000 and 2,500 Support Line calls a month. On average, Support Line calls were around 5 minutes longer than Infoline calls. And feedback in an early evaluation was very encouraging. Callers told us speaking to our advisors had a positive impact on their wellbeing. They said the combination of supportive listening and signposting was unique.

In total, 159,000 people contacted our helplines in 2023/24. And through our Support Line – together with our Infoline, Legal Line and Welfare Line – we can give more people the help they need, when they need it.

We owe a huge thank you to...

Great Causes II, Kimberly-Clark, McVitie's, Moto Foundation, PepsiCo Foundation and The Swiss Re Foundation for generously supporting our work to support minds in 2023/24.

Ask them what they need...



Chris's story

When YouTube contacted Mind wanting to fund a series of mental health animations, we made sure the project was led by people with lived experience. Chris has come to Mind for mental health support in the past. He was the perfect person to shape everything from the illustration to the voiceover. The animations have since been watched thousands of times.

"When this window of opportunity was brought to my attention, I thought twice before formally expressing an interest. Little qualifies me in academic or professional terms, and I doubt myself all the time. This 'imposter syndrome' was, on this occasion, counterbalanced by my eagerness to test myself as a 'reviewer,' tapping into my lived experience.

Setting the personal goal to do justice to myself and my lived experiences, I went through the material under review several times, slept with the quotes and the images, and imagined how it could be worded or designed differently in the best possible way, for now and the future. I let emotions come to the surface and guide me in the task, oscillating between the past – and how I felt in situations of vulnerability – and the now, where I can speak up and, possibly, allow others to resonate with and relate to my lived experiences.

It has been a valuable reflective process, empowering and enriching in its terms. I appreciated how understanding and caring Mind's team has been at all times, encouraging me to 'own' the process and do it my own way, to use this reviewing opportunity to shape and eventually leave my mark on the final version of the material."

Credit: Peter Flude

We change minds

Wherever we see injustice and discrimination that make life harder for people with mental health problems, we take action. In 2023/24, together with our 37,000 campaigners, we spoke out, changed attitudes, raised awareness and pushed for a future where no mind is left behind.

Shaping Wales's strategy

Between June and September 2023, the team at Mind Cymru asked around 400 people for their priorities for the Welsh government's new mental health and wellbeing strategy. When the first draft was published, it was clear people's voices had been heard.

We ran three focus groups to hear people's thoughts in-depth. One was run in partnership with Llanelli Mind. Another brought members of Mind's Youth Voice Network together. And the third was run with the not-for-profit organisation BAME Mental Health Support, to look at how the strategy could be genuinely anti-racist.

We also ran an online survey. 347 people responded, using free text boxes to explain their priorities. Questions focused on what matters most for mental health, changes needed to NHS support, inequality and the social causes of mental health problems.

> **"Crisis care should be set up along the lines of A&E but in dedicated community spaces."**
>
> George, responding to our survey

The draft strategy reflected a lot of the issues people had raised. The need to make anti-racism a priority was there. So was the need to focus on issues like unemployment and training – which have a big impact on mental health. Now, we're pushing the government to make sure the final strategy is even stronger – and reflects even more of the experiences and voices we heard.

Credit: Kat Ka

Preparing for the Covid Inquiry

Credit: James Darling/Mind

As Mind is a Core Participant in Module 3 of the UK's Covid-19 Inquiry, we can submit evidence, call witnesses and help decide what the inquiry covers. It's a vital chance to make sure mental health is a priority if there is ever another pandemic.

Module 3 is focused on healthcare systems, patients and staff. Public hearings are due to start in September 2024. So we spent 2023/24 making sure people's mental health experiences would be heard.

We were asked to share evidence from people who have lived experience related to mental health. We identified 3 young people, a parent and a mental health advocate, who we hope will be able to share their experiences at the hearings. The young people highlighted how they felt isolated in hospital, while the parent said they felt unsupported after their daughter was hurriedly discharged from hospital. Their stories reflect what we heard throughout the pandemic – and what must be investigated in the inquiry.

In March, we also joined a round table meeting with other non-state Core Participants to discuss which issues we would raise jointly. Many organisations agreed with Mind that there should be a bigger focus on mental health. As a result – and a few weeks after the period covered by this annual report – we published an open letter to the inquiry chair, asking for mental health to be given more attention. In another sign that we are being heard, the inquiry team responded, emphasising that future modules would look at mental health in more detail.

Credit: Anna Sass/Mind

Lol's story

Mental health hospitals are broken. Buildings are crumbling. Wards are often bare, cold and rundown. And people's voices are being ignored. In 2023/24, Lol was one of nearly 35,000 campaigners who called on the UK government to reform mental health hospitals as part of our Raise the Standard campaign.

"The Raise the Standard campaign means everything to me. As a now retired mental health nurse of 40 years, I have seen the inequalities that exist in mental health care. I've seen the lack of funding and the unsuitable environments. It's unacceptable that these still exist where good quality care can be delivered.

I also have lived experience of depression so can speak as the nurse and the patient on this matter. I am aware of the stigma, even within my own profession at times, but mostly around mental health acceptance and treatment.

The campaign is important because it is raising concerns at the heart of the government, and this is cross party. Mental health affects everyone, irrespective of political persuasion. Raise the Standard puts mental health on the agenda and encourages reform of anachronistic policies and legislation.

My hope is that it will achieve increased awareness and understanding of the different areas that require addressing. For me, it is not only policies but also a change in attitude that are needed. We need more empathy and more understanding of the close correlation between mental and physical health, and of the importance of acknowledging discriminatory language that can further perpetuate stigma, beliefs and harmful attitudes."

Credit: Anna Sass/Mind

Together, we are Mind

We're a federation – and proud of it. The combination of our shops, local Minds, national brand and partners makes us so much stronger. We'll keep improving together, so no one faces the mental health emergency alone.

Shopping for wellbeing

Credit: Kate Stanworth

In terms of numbers, it was another great year for Mind's shops. 18 new stores opened, from Brixton to West Kirby. These included co-investments with local Minds – like the new Woodbridge store we opened with Suffolk Mind – as the Mind federation worked even more closely together. We also raised £5.8m profit from the shops, enabling us to do so much more to fight for mental health. And we saved 6 million tonnes of preloved clothes, toys, jewellery and music from landfill, finding them new homes with our customers instead.

But thinking of our shops in terms of sales and donations only tells half the story. Because Mind's shops are much more than shops. They're community hubs for mental health – and a gateway to our support and campaigns.

Thanks to over 3,000 volunteers and almost 600 paid staff, our shops are places where conversations about mental health happen naturally. They're places where it's easy to find our information about mental health and to get pointed towards support locally. Many staff are trained as Mental Health First Aiders. And more local Minds have started teaming up with their nearest shops, offering support in shop premises. We're proud of our shops' impact in communities. And with Mind's increased focus on being 'federation first', that impact will only continue to grow.

We owe a huge thank you to...

The Works for generously supporting Mind Retail in 2023/24.

Taking digital further

Launched in 2022/23, Digital in Mind is our project to use technology more effectively across the Mind federation. In 2023/24, it continued to help us transform our digital infrastructure.

By April 2024, 9,000 people were using Connecting Minds. That's our shared intranet and collaboration platform, launched in 2022. It's now used twice as much as our previous system, OpenHub. And there are 27 communities of practice on the site. These play a vital role in helping local Mind and national Mind teams work together more effectively.

It's a similarly positive story for our shared learning management system. Over 2,100 local Mind staff and volunteers now use the system to build their skills.

And we also created a new online system in 2023/24 that makes it easier and cheaper for local Minds to build accessible websites. We created new resources and guidance too, to help local Mind teams feel more confident setting up and running their sites.

"I'm not from an IT background, but when I read it, I understand it."

Local Mind team member, talking about our new tech guidance.

We also worked with 40% of local Minds in 2023/24 to support people to improve their digital skills. Training covered subjects from social media to procurement. Right across our work, the impact of Digital in Mind is continuing to grow.

Credit: Nina Raingold/Mind

Credit: Kirsteen Kamming/Mind

Rita's story

Over 3,500 unstoppable volunteers keep our shops running. But not many have been putting smiles on customers' faces for as long as Rita – who began volunteer for Mind in 1984. Rita, you're a superstar.

"I started volunteering at the Mind shop in Sheffield 40 years ago. For the first 2 years, the shop was run by volunteers only and there were certainly no computers. I don't really do computers! My first shifts were Mondays and Wednesdays to fit round my son's school days and I have been doing those days ever since!

I have made so many friends with other volunteers, customers, staff. It's just been fantastic. The best thing about volunteering has been the people I have met and the friends I have made. Oh, and all the things I have bought!

Over the 40 years, there has never been a time I have NOT wanted to come to the shop. We have had some funny things happen in the shop over the years. One memorable event was a guy being chased – he ran in the front door, through the shop and out the backdoor. It was quite dramatic!

I mostly work in the backroom. I carry the bags in, sort through them and get the stock ready for the shop floor. I don't want to stop. I don't want anyone saying I am too old!"

Equitable minds

We're putting equity at the heart of everything we do. That means breaking the links between poverty, racism and mental illness. It means defending young people's rights in mental health. And it means working with more partners and looking hard at ourselves, so we're always anti-racist, inclusive and diverse.

Targeting the cost of living

Who's got time to worry about mental health, when you're worried about

paying the bills

Having so much to deal with can affect your mental health. Mind can't fix the cost of living crisis, but we can help you feel more able to cope.

If this speaks to you, speak to us.

Visit **mind.org.uk/cost-of-living**

We know the cost of living crisis is still taking a huge toll. Our research has shown that nearly half of people say the crisis has impacted their mental health. So in 2023/24 we kept working to break the two-way link between mental health and poverty, including through a media campaign encouraging people to seek help.

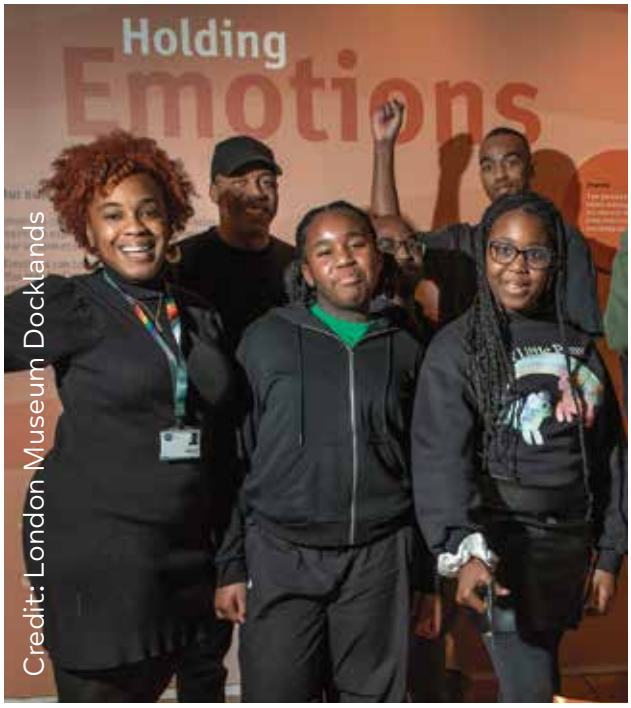
The campaign built on the successful message of our recent ads: 'If this speaks to you, speak to us'. The approach aims to increase understanding of how Mind can help people facing poverty. And it encourages people who are worried about money to look at our information online, call our helplines and join our Side by Side peer support community.

This year, we used radio and digital advertising in London, the Midlands, Northeast England, Humberside and Wales – all places where people are more likely to live in poverty. Lines like: 'Who's got time to worry about mental health, when you're worried about... paying the rent/keeping warm' brought the issues people are facing to life. The ads were seen over 3 million times, pointing people towards our money and mental health information and leading to repeated spikes in visits to our website. We're determined to make sure more people know Mind is relevant to them. This campaign is a powerful way of making it happen.

Creating 'Holding Emotions'

We formed a powerful collaboration with the Museum of London Docklands and the youth organisation Taking Shape Association in 2024. Together, we developed a museum display called 'Holding Emotions'. It helps people connect and confront emotions they might feel after visiting the museum's 'London, Sugar & Slavery' gallery. And it helps people learn practical tools to process difficult emotions.

Over two days, young people from Taking Shape worked with Mind practitioners and museum staff to help create the display. They discussed wellness tools, the language used to talk about emotions and the history of the transatlantic trade of enslaved people. The exhibition reflects all their concerns and insights. There's a video showing how nature and connecting with nature can help us work through our emotions. And there's a range of mindfulness tools for people to use. The hope is that visitors will take time to sit, pause and reflect on what they've seen.



Credit: London Museum Docklands

Credit: Mind

Kaybee's story

In 2023 Mind Cymru partnered with Cardiff community group New Era. The group was set up by Gemma Smith in 2020, after she lost her brother to suicide. Through spoken word and rap, Gemma gives young people a place to be open about their struggles – before their mental health gets worse. As she says: 'How can we express what triggers us? What message can we give? How can we put a positive flip on it?' Kaybee is one of the young people who's joined with New Era to make her feelings heard.

"*'I'm grinding man, I really am.*

I'm not enough just as I am.

I'm not enough, I'm not enough,

I'm not enough just as I am.'

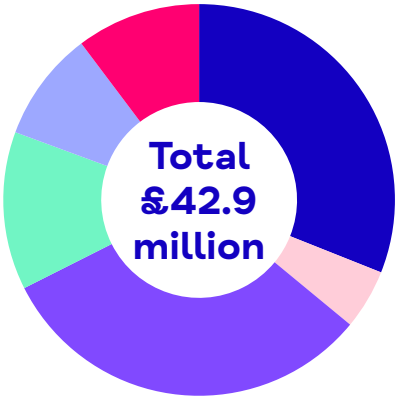
For me, songwriting is about the stuff that I don't ever want to be saying to people's faces. I just want to be me when I'm talking to people and interacting with people, I don't want to be this angry, lairy or even sad or mopey [person] in that song.

I don't ever want to be that victimised person, which is why I think it's really important to write it and perform it as a song, rather than living it as a reality."

How we raise our funds

Our fundraisers and supporters helped us raise £42.9 million in 2023/24. We know times are hard for so many people, and we're massively grateful to everyone who supported us. We'll use every pound to keep fighting for mental health.

Income, including net profit from Mind Retail shops:



- Challenge events £13.3m, 31%
- Grants from government, trusts, foundations and other bodies..... £2.1m, 5%
- Donations..... £13.6m, 32%
- Profit from shop sales and other income £5.6m, 13%
- Legacies..... £3.9m, 9%
- Fees and other income..... £4.4m, 10%

Over 50,000 people took part in fundraising events and activities for Mind last year – raising £13.3 million. Thank you all.

Among those 50,000, some 7,400 people pushed themselves to the finish line at hundreds of running, cycling and trekking events. Events like Tough Mudder. The London Marathon. The Three Peaks Challenge. RideLondon – Essex 100. The Great North Run. Wherever there was an epic challenge, unstoppable Mind fundraisers were there.

"Running the London Marathon with Team Mind was the best experience of my life! I felt so well supported the whole way through the journey. The training was a huge healer for my own mental health struggles. I thought I'd be a puddle of emotions on marathon day, but in actual fact it felt like a huge celebration of all the work I'd put in.

Thank you Mind, for everything." Anonymous

The creativity of our supporters in planning their own activities also continued to amaze us. From comedy nights to tombolas to endurance events and Christmas concerts, Mind supporters found so many ways to raise funds. In total, over 17,000 people took action in their communities to support the fight for mental health.

21,000 people also took part in Mind-organised events like Stadium Stair Climb and Big Brunch (which you can read more about overleaf). 7,000 people subscribed to Pause – our wellbeing subscription service. And we also want to celebrate the thousands of businesses and companies who chose Mind as their charity of the year or fundraised for us in 2023/24.

With all of our incredible fundraisers and supporters by our side, we're unstoppable.

Credit: Chris O'Donovan

Supercharging our fundraising

In a tough financial climate, we reviewed our fundraising in 2023/24, joining with partners and teams across Mind to make sure all our events were working as hard as possible. This included developing new events and strengthening our most popular fundraising products.

Launching a step-tacular challenge

In the autumn, 71 determined Mind supporters spent 90 minutes climbing up and down the 902 stairs in the West Stand at Chelsea's Stamford Bridge stadium. They were taking part in another pilot fundraising event, this time encouraging more men to fundraise for Mind. Our unstoppable stair climbers had the chance to visit the dressing rooms and walk through the tunnel. And staff from Hammersmith, Fulham, Ealing and Hounslow Mind were there to talk about local mental health support. The event raised a brilliant £29,000, and almost 3 quarters of the people who took part were men.

"Being at Stamford Bridge was amazing. Everyone involved should be so proud." Anonymous

Serving up Mind's Big Brunch

We showed the value of listening carefully and moving fast as we launched Mind's Big Brunch in March 2024.

The idea came from innovation sessions we ran with volunteers with a connection to mental health, for example through caring for others. Together, we came up with a range of suggestions for a new fundraiser aimed at women in their 50s and 60s. We tested each idea to see which was the most popular, and Mind's Big Brunch was born.

The aim is to encourage people to gather friends and family, catch up and create memories – all while fundraising for Mind. And it definitely found an audience. Over 700 people signed up for Big Brunch, raising over £20,000.

It's important to be able to test ideas and learn fast to fundraise in new ways, and we're delighted at how well Big Brunch went. It'll be back in October 2024, and we're determined to make the second event even bigger and better.

Preparing to Unwind

Our Unwind fundraising product started with an idea from Bauer Media. The company contacted Mind wanting to create a puzzle booklet so supporters could relax away from screens and stresses while engaging their brains.

To check the idea's potential, we added it as a wild card to our innovation testing. Real audiences were offered ads for several products that didn't exist, to see how they performed. The puzzle booklet came out as a clear winner.

So we developed Unwind into a subscription product. Supporters donate each month and receive a booklet in return. This encourages people to give for longer, increasing income. And Unwind supports wellbeing too.

The pilot launch of Unwind started in mid-2024. If it goes well, we'll roll out the product fully in 2025.

Celebrating the return of in-person events

Live events were back with a bang in 2023/24. We sold out of places across our events, with more places than ever in many events. We also launched a new partnership with Great Runs, so supporters can now choose to run multiple races across the UK for Mind. And more people than ever also took on Do Your Own Running challenges for us.

Celebrating the power of partnership

Clothing brand Seasalt Cornwall has raised an incredible £600,000 since our partnership launched in 2021. In 2023/24, Seasalt raised £290,000 – almost double the amount in 2022/23. Their amazing efforts included the 'Brave the Weather Together' campaign. It launched on World Mental Health Day in 2023 and showed the benefits of getting outdoors for mental and physical wellbeing. In 2023/24, our partnership was nominated for 3 awards and kept on exceeding our expectations.

We'd like to thank everyone who supported Mind in any way this year. It's been a tough 12 months, but we've been inspired by your tenacity, creativity and passion for better mental health.

Introducing With Women in Mind

There's a vicious cycle between trauma and mental health. Support that takes trauma into account has never been more urgent. And with women more likely to experience traumatic events like sexual assault than men, there's a particular need to support women, girls and non-binary young people.

That's why, in 2023, we launched With Women in Mind. It's a philanthropic giving collective, with supporters asked to give a minimum donation of £5,000 a year. Our aim is to raise £2.5m over 3 years, towards a programme reaching 100,000 of the young people most affected by trauma. We'd like to thank everyone who joined our collective. Together we can break the cycle of trauma.

"We have the power to make a transformative change to young people's lives and we should absolutely use it."

Sophie Tea, artist and member, With Women In Mind

How we spend our money

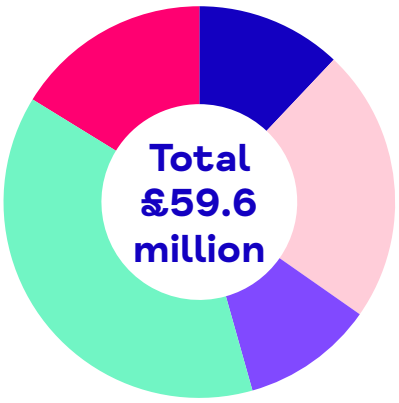
In 2023/24, we spent £59.6m on our work to make sure everyone with a mental health problem gets support and respect. As with last year, this was planned spend in excess of income to use accumulated reserves, together with the income generated in the year, for maximum impact.

Overall, we spent £59.6m in 2023/24 (on top of the £19.8m we spent on running 170 shops and £0.4m on raffle and other activities).

Of this, £49.9m was used to directly support and advocate for people with mental health problems, which you can read more about throughout this report. Some of our work, like our workplace wellbeing consultancy, generates income while also delivering our charitable objectives.

We spend 83p in every pound supporting people with mental health problems. The rest goes towards running the organisation, including generating funds and planning for the future.

Expenditure:

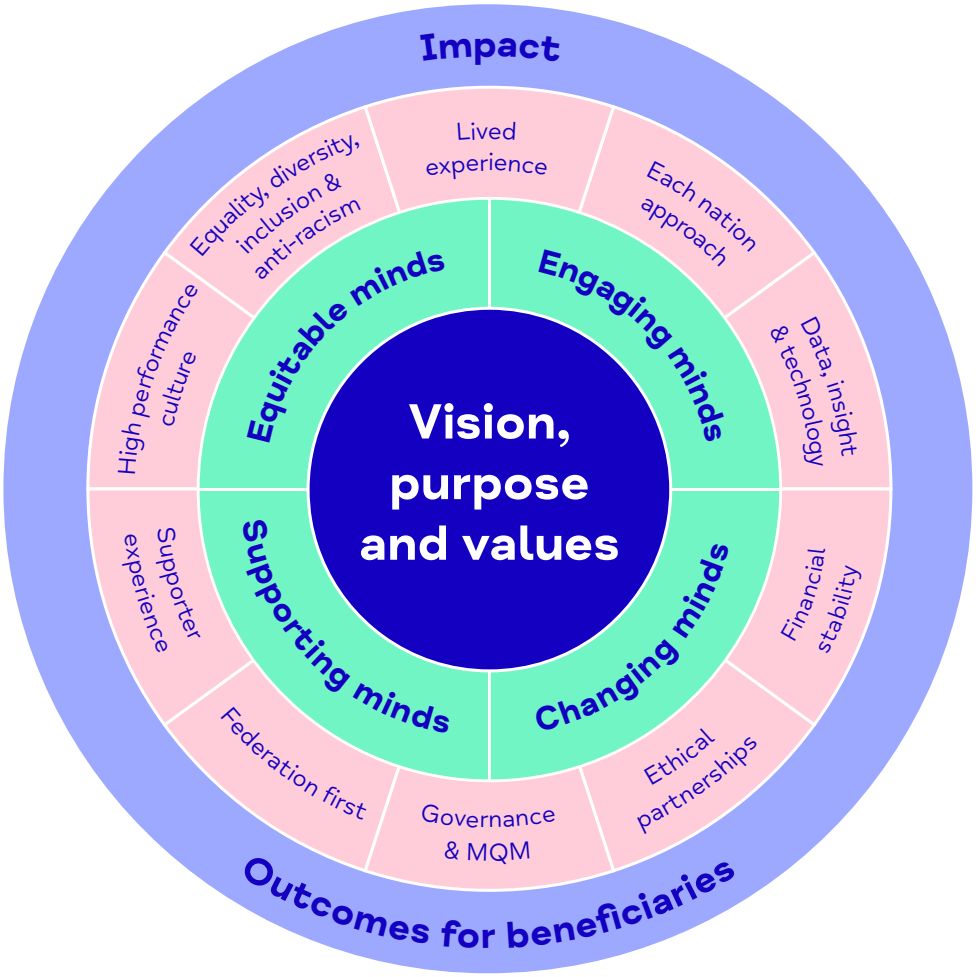


- We connect minds £7.2m, 12%
- We support minds £13.5m, 23%
- We change minds £6.5m, 11%
- Together, we are Mind £22.7m, 38%
- Expenditure on raising donations, legacies, events and organisational development £9.7m, 16%

Credit: Peter Flude

Credit: Kate Stanworth

Looking ahead



Mind's refreshed strategy

In 2020 we launched an ambitious strategy which focused on supporting the people disproportionately affected by mental health issues. Since then, unmet needs have continued to rise, and it's become clear that we must evolve our plans to have the biggest impact possible. In 2023 we reviewed and refocused our strategy to ensure we continue to tackle the mental health crisis with powerful impact up to 2030. We'll still be supporting minds and changing minds, and we've brought our 3 strategic development priorities together under a new strategic pillar – equitable minds – emphasising our renewed commitment to breaking the links between poverty, racism and mental health problems, and fighting for young people's rights.

In April 2024, we moved to the new strategic implementation period 2024–2030 and will report against this from next financial year. Our new strategy wheel visually represents our refocused strategic ambitions and what we need to do to deliver on them. On the next page, for each of our strategic pillars we outline how we intend to deliver and implement our strategy in 2024–2025.

Changing minds

We will:

- Deliver a high impact national campaigning and influencing programme that ensures the UK government delivers a reformed Mental Health Act
- Secure commitments in party manifestos and UK and Welsh government programmes following national elections
- Increase focus on the stigma experienced by those with least understood experiences through a coordinated national and regional campaign strategy

Engaging minds

We will:

- Create and embed a new partnership and relationship building model for all stakeholders including donors, corporate partners, and associated coalitions
- Work with supporters and partners in England and Wales to build our understanding and evidence on the state of each nation's mental health
- Continue to strengthen our brand positioning and profile through the rollout of a refreshed case for support

Equitable minds

We will:

- Evolve our partnership with The Black Mental Health Collective, our Race Equity Partnerships programme and our young people's partnerships, as we support the growth and scale of our federation and improve our reputation as equity partners
- Maintain our current workforce racial and ethnic diversity (24.5%) and improve the percentage of staff of colour in higher grades
- Develop a Mind voice that reflects our commitment to equity and justice in mental health using the Speaking Out Framework

Supporting minds

We will:

- Deliver innovation programmes (Supported Self Help, Physical Activity and Women and Trauma) which identify sustainably funded, high-impact activities for federation first delivery in future years
- Deliver our national offer of gold standard information and support for mental health and mental illness in England and Wales, expanding our information service in line with available funding

Environment, social responsibility and governance

Environmental sustainability

The climate emergency is a major risk to society and our mental health. While it is not our charitable purpose to tackle the climate emergency, we must play our part in addressing its causes and adapting to its impact. As such, Mind is committed to becoming net zero by 2050 in order to contribute to an equitable climate recovery. Many of our activities, especially within our retail network, already have a positive impact. In response to the climate emergency, over this strategic period we will continue to improve, learn from others and share what we learn in order to meet this goal.

We are always working to reduce our carbon emissions. We continued to deliver on our ESOS audit recommendations including the roll-out of LED lighting replacements throughout our retail network. We continue to work to reduce waste, promote sustainable travel and utilise digital solutions to minimise carbon emissions where appropriate.

Streamlined Energy & Carbon Reporting (SECR)

Methodology

Mind engaged Inspired Energy to support its SEC Reporting. Scope 1 and 2 consumption and CO2e emissions data has been calculated in line with the 2019 UK government environmental reporting guidance. Emissions Factor Database 2023 version 1.1 has been used, utilising the published kWh gross calorific value (CV) and kgCO2e emissions factors relevant for the reporting period. The following data relates to Mind's annual energy consumption and CO2 emissions for 2023/24, with figures from the previous reporting period included for comparison.

Utility and scope	2023/24 Consumption (kWh)	2022/23 Consumption (kWh)	2023/24 Consumption (tCO2e)	2022/23 Consumption (tCO2e)
Grid-supplied electricity (Scope 2)	1,942,912	2,335,022	402.33	451.55
Gaseous and other fuels (Scope 1)	127,285	123,185	23.28	22.49
Transportation (Scope 1)	744,240	639,966	174.23	145.39
Transportation (Scope 3)	19,196	83,046	4.32	19.15
Total	**2,833,633**	**3,181,219**	**604.16**	**638.58**
Intensity metric	2023/24 FTE	2023/24 Intensity metric	2022/23 FTE	2022/23 Intensity metric
tCO2e / FTE	955	**0.63**	837	**0.76**

Notes:

Scope 1 consumption and emissions relate to direct combustion of natural gas and fuels utilised for transportation operations, such as company vehicle fleets.
Scope 2 consumption and emissions relate to indirect emissions relating to the consumption of purchased electricity in day-to-day business operations.
Scope 3 consumption and emissions relate to emissions resulting from sources not directly owned by us. This relates to grey fleet (business travel undertaken in employee-owned vehicles) only.

Social responsibility

Public benefit

We have a duty to report on the public benefit that we deliver under section 4 of the Charities Act 2011. Taking the Charity Commission's guidance into consideration, the board is satisfied that our public benefit requirements have been met and due consideration has been given to the Charity Commission's published guidance.

Our people and policies

Working with our staff communities

Our people, whether that's as employees or volunteers, continue to make our charity a valued and rewarding place to work.

Over the year, we have found better ways to listen to our people throughout their time with us at Mind and respond in a timely way that supports them and our strategic aims. For example, we held various workshops, meetings and surveys with our staff across the federation so that we could hear views and co-create values and behaviours that will guide how we work together and make decisions. Our revised values and behaviours launched across the federation in July 2024.

Current staff profile

A total of 114 staff – 20% of our non-Retail workforce – answered yes when asked: 'Do you consider yourself to have a disability?'. For our Retail workforce, this was 10%. The gender split of our non-Retail workforce showed 76% of respondents identify as female, 23% identify as male and 1% identify as non-binary. Within Retail, 80% identify as female and 20% identify as male.

Following our organisational restructure in 2024, our national Mind workforce includes 108 (24%) people from Black or ethnic minority backgrounds. Within Retail, this is 22%. Improving the racial diversity of our workforce continues to be a priority for Mind as evidenced by our anti-racism learning for our senior leaders.

Developing the staff experience

We've continued to evolve a workplace culture that is inclusive, promotes workplace wellbeing and continues to build relationships across our federation. We do this by holding cross-organisational events that encourage staff to share stories of wellbeing and mental health. We also enable staff networks to hold their own internal events relating to identity.

We routinely listen to and understand the wellbeing and development needs of our staff through listening forums such as staff forums and surveys and have used this insight to update our wellbeing offer. Our holistic wellbeing offer includes an employee assistance programme, reflective practice, a coffee 'buddy' system, access to financial health advice and regular internal events which focus on the five pillars of wellbeing. These are offered online as well in person.

We also promote flexible working practices and have core opening and working hours within our shops, showing our strong commitment to a healthy work-life balance. Our shops also promote a social, friendly and inclusive environment for our colleagues and volunteers.

We adopt a hybrid working model for our office-based roles, acknowledging the benefits of working from home but also the importance of the office environment for social interaction, collaboration and supporting individual needs. Our offices in Cardiff and London have designated wellbeing spaces for diverse needs.

We aim to give everyone clear meaning and purpose as we work to deliver our new strategy. We have developed our process for conversations around performance and development by promoting regular and meaningful conversations between managers and their team members. We provide standard templates to support these conversations, along with clear conversation guides.

The Mind manager development programme will relaunch later this year after a pause to prioritise the Next Chapter change programme. Our reverse mentoring programme will be reconsidered alongside the review of our strategy to ensure that it meets our future vision and desired impact for our staff.

Last year, the people development team successfully introduced an internal mentoring learning programme in collaboration with the fundraising team. The programme will be evaluated later this year so that we can continue our success and enhance the learning experience for our people.

We have now developed a professional boundaries development programme. This blended learning course aims to help people to build their awareness and confidence in setting reasonable boundaries with others and to know what is available if our boundaries are breached in the workplace. This awareness of boundaries can positively influence how we work best together whilst boosting individual opportunities to thrive.

In July 2024 we launched a structured process for our internal coaching programme to support demand. Our internal coaching offer supports our people to develop in a variety of areas such as personal or professional or wellbeing development.

By the end of the first quarter of our 2024/25 year, the overall mandatory training completion rate was 75%. Our target for mandatory training completion is set at 90%. Whilst current completion rates show over 11% increase on the previous year, we will continue to review how we can improve mandatory training completion.

Equity internally at Mind

As part of equity work, we've launched a range of initiatives to make Mind an inclusive workplace. For example, we have worked to improve the diversity of staff at all job levels. We have increased our capability to provide mental health support to marginalised groups, particularly young people, racialised communities and people experiencing poverty. We've also established the advancing mental health equity group which advises our people and culture committee – the committee that oversees the delivery of the various equity-focused initiatives across Mind. This way, prioritisation of marginalised groups is embedded in the governance of Mind at a senior level.

To identify areas of improvement within Mind, we've undertaken an audit of staff across national Mind gathering views about what Mind could do to improve how we support staff from marginalised groups. Recommendations from the report focus on Mind's policies, leadership and culture. The recommendations will become integrated into plans and priorities across teams at all levels at Mind. This further supports the prioritisation of equity in everything we do through Mind's corporate strategy.

Stakeholder engagement

In order to best support those with mental health needs, today and in the future, we must take account of what is important to our stakeholders. This is best achieved through proactive and efficient engagement. In accordance with the Charities SORP (FRS 102), we have outlined throughout this report examples of how we engage with our employees and take care of their interests. We have also shown how we have engaged with other stakeholders, including those with lived experience, local Minds and those charged with shaping mental health policy.

We recognise that each stakeholder group requires a tailored approach to engagement. By understanding our stakeholders, we can factor into board discussions the potential impact of our decisions on each stakeholder group and consider their needs and concerns, in accordance with s172 of the Companies Act 2006.

The trustees, who are directors for the purposes of the Companies Act, can therefore confirm that in accordance with Section 172 (1) of the Companies Act, they act in a way they consider most likely to achieve the purposes of the company. In making this assessment the trustees consider the relevant actions of the board. Engagement with all stakeholders is described throughout this annual report.

Taking the areas required for disclosure in turn:

1. The likely consequences of any decision in the long term

Mind's long-term sustainability is considered by the trustees as set out in the funds position and reserves policy and going concern sections on page 57. The finance, risk and audit committee and the executive team review management information, budgets, forecasts, cash flow projections and progress against budget on a regular basis. Risk management is also discussed in detail in this report, from page 48 onwards.

2. The interests of the company's employees

Our employees and volunteers make our charity the special place it is today. We are proud to say that over 50% of our staff have their own lived experience of mental health problems. Their experiences help inform our work and our people policies. Mind promotes flexible working practices to show our commitment to a healthy work-life balance, routinely measures the wellbeing of our people, and receives feedback on employee wellbeing through regular surveys and collaboration with our staff forum. The board receives regular workforce updates in respect of all of the above. Further information is detailed on pages 41 and 42 under the Our people and policies section.

3. The need to foster the company's business relationships with suppliers, customers and others

Lived experience sits at the heart of all we do, in particular our work with our beneficiaries, and all of our engagement with key stakeholder groups involves consideration of lived experience. We work with over 100 local Minds and over 37,000 campaigners and members across England and Wales to change attitudes and perceptions related to mental health and to support those in need.

Mind maintains a positive relationship with its suppliers, ensuring all non-disputed invoices are paid within 30 days in line with Mind's agreed payment terms. Our business partnerships are further outlined in the fundraising strategies and approaches section on page 51.

4. The impact of the company's operations on the community and environment

In 2023/24 Mind was able to support the incredible work of local Minds in their communities. Examples of this work are given throughout this report. Mind's environmental approach, in compliance with the Streamlined Energy and Carbon Reporting (SECR), is detailed on page 40.

5. The desirability of the company maintaining a reputation for high standards of business conduct

Mind operates a compliance assurance framework to manage regulatory and legal risk and is committed to complying with all applicable laws and regulations relating to fraud, bribery and corruption.

6. The need to act fairly between members of the company

The trustees understand the Charity Commission requirements and understand the need to avoid and manage potential conflicts of interest.

Certifications

We work to the following standards and certifications:

Fundraising Regulator

We operate in line with the standards set out in the Code of Fundraising Practice by the Fundraising Regulator and maintain a formal complaints procedure. We fully support the self-regulation of fundraising and are committed to providing our supporters with the best possible level of service.

Information standard

Our information services are accredited by The PIF (Patient Information Forum) TICK quality mark for health information. This guarantees a quality standard for the accuracy and accessibility of our information.

Helplines Partnership

Our telephone-based information line, Mind Infoline, is accredited by the Helplines Partnership's Quality Standard.

Mind Quality Mark

We operate a quality assurance programme across our local Mind network. The Mind Quality Mark sets a comprehensive range of standards that all local Minds are required to meet as a condition of affiliation. Each local Mind is fully reviewed at least every three years as well as providing an annual update. Mind itself is also reviewed at least every three years to ensure it meets the MQM standards.

Governance

Mind (The National Association for Mental Health) was founded in 1946 and is registered in England and Wales as a company limited by guarantee (number 424348) and a charity (number 219830). Our registered office address is 2 Redman Place, London E20 1JQ.

We are also the sole beneficiary of a wholly owned subsidiary, Minds Matter (Trading Activities) Limited (sometimes shortened to MMTA or referred to as Mind Retail), which operates a network of Mind shops across England and Wales.

These accounts do not consolidate the results of the local Minds, each of which is an independent charity responsible for its own funding and services. We work together in partnership with local Minds, funding and supporting their excellent work delivering high quality mental health services across England and Wales.

Equality and diversity

Our goal is to be truly inclusive, benefit from diversity and appreciate everyone for their individual contribution. Details of our new strategic pillar, equitable minds, can be found on pages 28–29. And on pages 38–39 we set out how we plan to deliver and implement our strategy in 2024/25.

Board of trustees and committees

We are governed by our board of trustees which meets formally at least 4 times a year. The board approves the charity's strategy and is responsible for ensuring that our broad policies and strategies are in keeping with our mission. They provide guidance on projects such as the expansion of our Helplines and support our campaigning work to change public and political attitudes to mental health. Our trustees are all volunteers and have a wide range of experience. They come from across England and Wales, from diverse backgrounds, and over half of them have personal experience of mental health problems. Trustees who served during 2023/24 are listed on page 46.

Trustee recruitment and selection is managed by our nominations and remuneration committee, which comprises our chairman, vice chairs and honorary treasurer. Our articles of association allow up to 16 trustees on the board: up to 8 to be elected by Mind's membership and up to 8 to be appointed directly by the board. Trustees are appointed for an initial 3-year term and may be re-appointed for up to 2 further terms. Before we advertise for trustees, we conduct an analysis of the skills we require. All trustees have a tailored induction programme and receive detailed guidance outlining their responsibilities.

Each year, the board of trustees reviews its schedule of delegation. This describes the matters reserved for the board and those which are delegated to board sub-committees and to the chief executive and executive team of directors. The chief executive is responsible to the board of trustees for the day-to-day running of the charity and for delivering our organisational strategy and policies. We ensure that our governance structure, documents and practices are aligned with relevant Charity Commission guidance, including the Charity Governance Code.

Our 5 standing subcommittees meet at least quarterly and each has a terms of reference describing its role and responsibilities. The committees are:

- Nominations and remuneration committee
- Finance, risk and audit committee
- Federation first committee
- People and culture committee
- Pwyllgor Cymru (Welsh committee)

In addition, a pensions committee meets as necessary and at least annually. The chairs of our sub-committees are all experienced members of the board. The board of directors of Mind Retail includes 2 Mind trustees and other volunteers with retail experience. The retail board meets 4 times a year and the chair of the retail board reports to Mind's board of trustees. During 2023/24, we continued to strengthen the links between the national Mind and retail teams to ensure the relationship between Mind and its retail subsidiary is as effective as possible.

We have a conflict of interest policy which requires us to identify and record any conflicts of interest held by trustees and executive team members. Any conflicts arising are formally recorded at meetings of the board. All committee meetings have declarations of interests as a standing agenda item and, where a conflict arises, we ensure our policy is followed.

The board of trustees annually reviews its own performance and the performance of the chairman. Twice a year, the board and executive team members have a special board meeting to review strategy and to discuss changes in the operating environment.

As recommended by the Charity Governance Code, every 3 years the board commissions an external evaluation to consider the board's effectiveness and the charity's governance. The most recent evaluation took place in the second quarter of 2023, with initial findings and draft recommendations presented to the board in June 2023. Trustees agreed with nearly all of the recommendations and implementation of the agreed recommendations is mostly complete.

Our people

Patron
HRH Princess Alexandra, The Honourable Lady Ogilvy KG GCVO

President
Stephen Fry

Board and committee members
The trustees listed below served on the board between 1 April 2023 and 18 September 2024, the date of signing the trustees' report and accounts.

Trustee	Year appointed	FRAC	P&C	FF	C	R	NRC	PC
Stevie Spring CBE (Chairman)	2018						✤	✤
Richard Addy[1]	2022							
Lynette Charles[4]	2024			◊				
Emrys Elias	2016				◊◊			
Pippa Glucklich	2020	◊						
Valerie Harrison	2017		◊	◊	◊			
Anna Hughes	2017	◊◊				◊	✤	✤
Alex Jensen	2016	◊						
Rohan Kallicharan[2]	2021	◊						
Cynthia Ko	2021		◊					
Jonathan Phelan	2024			◊◊				
Alyson Scott	2018		◊					
Shubulade Smith	2020			◊				
Christer Stoyell	2016					◊		
Joanne Theodoulou (Vice chair)	2016			◊			✤	
Jude Trenier	2021		◊◊					
John Wilderspin[3] **(Vice chair)**	2019			◊◊			✤	

Committees
- Finance, risk and audit (FRAC)
- People and culture (P&C)
- Federation first (FF)
- Pwyllgor Cymru (C)
- Retail board (R)
- Nominations and remuneration (NRC)
- Pensions (PC)

Key
◊◊ Committee chair
◊ Committee member
✤ Ex officio

Notes
1. Richard Addy resigned from the board in August 2023.
2. Rohan Kallicharan resigned from the board in May 2024.
3. John Wilderspin resigned from the board in June 2024.
4. Lynette Charles and Jonathan Phelan were appointed to the board in June 2024.

Non-trustee committee members

The following people sat as external members of our committees or directors of the Retail board at the date of signature of this trustees' report.

Committee	Member	Committee	Member
Finance, risk and audit (FRAC)	Mary Gaughan Paul Ronald	Pwyllgor Cymru (C)	Keith Lloyd Tracey Price Sara Moseley Phill Chick Mary Griffiths Elin Roberts
Federation first (FF)	Robin Holden Stevie Rice Helen Davey Pip Galland Stephen Hill	Retail board (R)	Ian Ruddock (chair) Alan Ritchie Sally Hyndman Helen Kemp Paul Ward Andrew Vale Katharine Hagley Hasnain Merali
Pensions (P)	Tim Durkin	People and culture (P&C)	No external members

Executive team

Sarah Hughes	Chief executive
Paul Ward	Deputy chief executive and company secretary
Kathleen Miles	Executive director of fundraising income
Susan O'Leary	Executive director of Mind Cymru and social impact
Andrew Vale	Executive director of commercial income
Philip Walsh	Executive director of finance and infrastructure
Jennifer Walters	Executive director of social change

Celebrity ambassadors

Mind's ambassadors support our President, Stephen Fry, by promoting our work as widely as possible and encouraging more people to support Mind and use our services. They are committed to our cause and to raising awareness of mental health problems.

Anne-Marie	Clarke Carlisle	Nicholas Pinnock	Ruby Wax OBE
Frankie Bridge	Fearne Cotton	Duke McKenzie MBE	Denise Welch
Beverley Callard	George Ezra	Stuart Semple	Anna Williamson
Alastair Campbell	Matt Johnson	Grace Victory	Zoe Sugg

Professional advisors

Legal advisors: Anthony Collins Solicitors, 134 Edmund Street, Birmingham, B3 2ES
Auditor: Crowe U.K. LLP, 55 Ludgate Hill London EC4M 7JW
Bankers: NatWest Group, 1st Floor, 440 Strand, London, WC2R 0QS
Investment advisors: Cazenove Capital, 1 London Wall Place, London, EC2Y 5AU

Risk management

Mind reviews risks on an ongoing basis through our board of trustees, sub committees and executive team. These groups manage existing risks and identify new risks. We consider the impact and likelihood of every risk and give particular attention to the management and mitigation of the most severe risks.

Our risk management process and the risk and opportunities register are scrutinised by our finance, risk and audit committee. The committee also reviews our internal controls and the work of our internal and external auditors.

Risks are divided into key components and the responsibility for the management of each is assigned to and managed by a senior manager. The risk register is continuously reviewed and, where appropriate, revised to capture the tolerance of the risk appetite and to indicate whether risks are accepted, mitigated, eliminated or transferred. The finance, risk and audit committee reports quarterly to the board of trustees on risk.

We categorise our risks as strategic, reputational, financial, operational and contractual. The trustees have taken all reasonable steps to mitigate and manage these risks, including:

- Operating a risk register for the charity as a whole
- Operating risk registers for each directorate and major project
- Providing risk training for managers
- Operating a compliance assurance framework to manage regulatory/legal risk
- Where practical and appropriate, insuring against risk

Mind's overall level of risk increased during 2023/24 as the challenges of our external environment grew, with an overall deterioration of mental health across England and Wales and high and growing levels of need, and inequality of mental health and health service access. This is compounded by the fall, in real terms, of funding.

The principal risks facing the charity and the mitigating actions for each risk are set out below.

1. Increased demand for mental health services

The mental health crisis in England and Wales is deepening, due to increased demand, insufficient funding, insufficient services, unacceptable inequality of care, unacceptable levels of stigma associated with severe mental illness for different minority communities, and the quality of mental health services and user experience being unacceptably low.

The deteriorating operating environment in relation to public policy, public discourse and attitudes, and the reduction in real terms of public expenditure on mental health, inhibits our ability to deliver our strategic ambition for mental health.

Across our federation the risk is that Mind will be unable to change sufficiently quickly to respond to the changed external environment. Mind is having to change significantly to continue to both support beneficiaries and be effective in a rapidly changing world. This has implications for the types of work we do, how we organise ourselves to deliver this work, and how we best remain responsive to meet the needs of our beneficiaries.

To mitigate this risk, Mind has:

- reviewed and refreshed our strategy to focus on delivering the social change and social impact needed to fight for mental health in a less welcoming environment
- strengthened our campaigning to draw attention to and engage people in our work to tackle underfunding and poor quality mental health services
- undertaken work with local Minds and Mind Retail to ensure that we have maximal collective impact across the Mind federation as a whole.

2. Financial uncertainty and federation sustainability

Mind is unable to raise the money needed to support a growing level of unmet mental health need due to a tighter funding environment, resulting in having fewer resources available to deliver its strategic ambition.

The funding environment for mental health has deteriorated significantly during the past year. This has been seen in challenges in maintaining previous income levels in our public donations and community fundraising, as well as in the monies which we raise with grant making bodies and companies. Locally, we are seeing statutory funding bodies in the NHS and local government experiencing funding pressures resulting in insufficient resources being available to support the front line service delivery work of local Minds.

To mitigate this risk, Mind has:

- streamlined the organisation and strengthened connections nationally and locally. The restructure carried out as part of the Next Chapter change programme will enable improved value for money so that every pound raised has more impact for beneficiaries
- focused on the strategy for fundraising work and expanded our Mind retail network so that we are best placed to raise money from potential supporters as well as existing supporters
- ensured that this work is informed by our equity and diversity programme to raise awareness in our workforce on diversity and inclusion.

3. Culture and diversity

Mind will face reputational damage if it is unable to adequately meet the needs of racialised communities and unless it significantly strengthens its approach to race equity, diversity and its culture.

We know that people of colour have higher levels of need for mental health services, and that services all too often insufficiently meet their needs. Racism and discrimination are often root causes of these higher levels of need. We also know that we as a charity must significantly change our approach and create a more inclusive culture. We have to work harder to address the needs and expectations of racialised communities and do considerably more to be able to rise to this challenge.

To mitigate this risk, Mind has:

- created the advancing mental health and equity group, an advisory group to oversee progress on race, equity and inclusion
- created an action plan to respond to an equity audit that focuses on culture, leadership and structural change to address race equity across the organisation
- established a stronger strategic focus with our new strategic pillar, equitable minds, to have a real impact on tackling mental health injustice for some racialised communities
- established a renewed focus on tackling the enduring stigma associated with severe mental illness
- ensured that this work is informed by our equity and diversity programme to raise awareness in our workforce on diversity and inclusion.

4. Cyber security and safeguarding

Mind will experience disruption to its work and its ability to deliver its strategy if there are insufficient arrangements in place for cyber protection and safeguarding.

The risk is that non-compliance might result in damage to the charity's operations and harm to individuals. The overall level of risk at national Mind and Mind Retail is historically well-managed but external threats have increased, with the increased sophistication of hacking groups leading to major incidents, some targeted at charities.

Mind must ensure that its defences are strengthened and that any IT breaches are treated in a timely and appropriate manner.

In addition, the increase in volume and complexity of demand for mental health services has led Mind to review our approach to safeguarding so that it reflects best practice and provides a more proactive management of actual and potential risk.

To mitigate this risk, Mind:

- carries out a regular IT security audit using the NCSC 10-step security guidance and implements recommendations for further strengthening of IT security
- regularly trains staff to increase awareness as well as clarify the actions to take in the event of a cyber attack
- undertakes full hacking simulation to surface areas of risk that vulnerability scanners may not identify relating to Mind's website and wider network
- has launched enhanced safeguarding and Disclosure and Barring Service (DBS) policies for staff and volunteers
- has designed and delivered training for all staff and managers, and bespoke training for specific frontline teams, to give colleagues the confidence to appropriately manage data protection and safeguarding incidents.

Fundraising strategies and approaches

The year saw many fundraising highlights. 27,000 people fundraised for #TeamMind raising £13.3m. Our brilliant fundraisers took part in organised marathons, cycles and challenges including our London Marathon team who collectively raised £1.7m. We partnered with some fantastic organisations to raise money for Mind's work including Dunelm who at the end of 23/24 had raised an incredible £1.8m against their £1m fundraising target. On top of that, they sponsored the Chelsea Flower Show garden move and donated thousands of pounds worth of furniture to local Minds throughout the partnership. We worked with over 3,000 organisations on their Mental Health at Work Commitment, reaching over 5.2m people. And through our innovation function, we tested 11 new fundraising offers resulting in several new successful events including Feelgood Fortnight and Mind's Big Brunch.

We have reassessed our overarching fundraising plans, ensuring that we invest in areas that will maximise our income potential. Our commitment to a dual fundraising approach (virtual and in person) has continued to deliver tangible benefits and we will continue to identify new fundraising opportunities and mitigate against risks to our plans. We have bold ambitions to develop and evolve our fundraising, with the key focus being on agility and innovation to help ensure that we have the resources necessary to tackle the nation's mental health crisis.

In 2023/24, we focused on the following fundraising activities:

Public fundraising

Individual giving: We have continued to deliver fundraising campaigns through email, text, post and phone to showcase our work and generate either one-off or regular donations to help us do even more.

Community and events: We have provided opportunities for people to participate in third-party events (for example marathons, cycles and challenges) to raise money for us. We have also supported 10,000 individuals and businesses who organised their own fundraising events and challenges to raise £6m and we organised 8 month-long active challenges where c.12,000 participants walked, cycled, squatted and did yoga to raise £1m.

Legacy giving: People can choose Mind as a beneficiary when they are planning their will and we invested further in our legacy giving programme throughout 2023/24.

In memory giving: Choosing to donate or fundraise in memory of a loved one who has died provides supporters with a unique opportunity to honour someone they have lost while at the same time raise money for our vital work.

Partnership fundraising

Our partnership fundraising team works with charitable trusts, companies and statutory funders who want to invest in improving mental health. Some of these funders specify how they want their money to be spent and we work with others to support our strategic priorities.

Workplace wellbeing and commercial training

Our workplace wellbeing and commercial training involves supplying mental health-related training and consultancy services to external organisations and receiving payment for these services. We operate a Workplace Wellbeing Index as a benchmark of best policy and practice and to celebrate and inform the good work employers are doing to promote and support positive mental health.

Fundraising infrastructure support

In 2023/24 we invested in our support teams to ensure we have the right infrastructure to deliver excellent fundraising and facilitate our ambitions to grow.

Our **supporter relations team** acts as the main point of contact for Mind's supporters and is passionate about ensuring their complaints, queries and questions are handled to the highest possible standards.

Our **data analytics and data stewardship teams** monitor the effect and use of our data, ensuring we use the appropriate information to make decisions and deliver an excellent supporter experience.

Our **fundraising and income generation support department** coordinates planning to ensure we are maximising our income generation potential.

The department ensures that:

- all fundraising activities are delivered in line with the legal and best practice standards required by the charity sector's regulators
- we are delivering maximum value for money
- through innovation, we continue to evolve our fundraising.

The team also supports the network of local Minds with their fundraising and income generation, providing training, consultancy and guidance on best practice.

Our director of fundraising income has overall accountability for Mind's fundraising work. She has more than 20 years' experience in fundraising and oversees a team of over 150. Mind has a schedule of delegation in place to make sure any fundraising decisions requiring input from trustees are identified and escalated appropriately.

Fundraising standards

We are in the process of reviewing our fundraising operational procedures to ensure they appropriately reflect the changing fundraising landscape and mirror our commitments to working in a more collaborative way with the local Mind network.

As registrants to the Fundraising Regulator, we are passionately committed to ensuring that our fundraising activities are delivered to the highest standards and align with the requirements of the Code of Fundraising Practice (the Code). We ensure any changes to the Code are reflected in our ways of working to help ensure that we remain compliant with its standards. We have also provided detailed feedback to the consultations launched by the Fundraising Regulator in 2023/24.

We have made significant changes to our ethical fundraising and investment policy, following the completion of a full review with Mind staff, beneficiaries, supporters and the local Mind network. There are now 6 (instead of one) excluded industries from which Mind will not accept offers of support. They are:

- Pharmaceutical manufacturers
- Tobacco
- Funding from political parties
- Pornography
- Arms and weapons manufacturers
- Fossil fuel extractors

Alongside these changes, we have made updates to our ethical appraisal process overseen by a new streamlined ethical appraisal group consisting of senior leaders from across the organisation. The changes we have made to the process will help to ensure that decision-making about whether to pursue a particular partnership or funding opportunity are robust, consistent, align with our strategic priorities and keep the best interests of our beneficiaries front and centre.

Fundraising contractors

As some of our fundraising activities require specialist support, we work with several carefully selected external agencies for:

- Telemarketing calls to potential and current donors
- Creative, media and marketing support to help us maximise the potential and impact of our fundraising campaigns
- Free will service providers to ensure we carry out supporters' wishes to leave us a legacy in their wills
- Distributing fundraising materials for people participating in fundraising events
- Processing donations.

We have contracts in place with all our third-party fundraising partners and agencies and keep them under regular review. We require our partners to operate in line with industry codes of practice, the Telephone Preference Service (TPS) framework and UK GDPR, as well as Mind's detailed guidelines for safeguarding our supporters and treating them fairly. We have robust quality assurance programmes in place to help ensure that our fundraising partners continue to maintain the highest standards and all new suppliers undergo a process of competitive selection and appropriate due diligence checks.

Fundraising quality incidents

We routinely monitor the quality of our fundraising work. During 2023/24 there were no reported incidents in which a contractor failed to operate to the required standard. 264 quality incidents relating to fundraising were reported. The majority related to supporter safeguarding concerns. 6 were incidents related to potentially fraudulent fundraising which, depending on the context, were either flagged to the police or to Action Fraud.

Fundraising complaints

We closely monitor fundraising complaints we receive from donors and members of the public to help ensure that lessons are learnt and embedded into new ways of working where necessary.

During 2023/24, we received 195 complaints about our fundraising activities, compared with 121 in the previous year. The majority of complaints related to customer care and supporter stewardship, the nature of the fundraising activity itself as well as the behaviour of individual fundraisers. There were several payment-related complaints relating to our flagship fundraising product, Pause, and the team took immediate action to resolve these.

Protecting vulnerable donors

We have substantive guidelines and bespoke staff training in place to help us better identify the circumstances under which supporters may access additional support, and equip staff managing those conversations with the necessary tools to manage them effectively.

We have an established safeguarding system in place to appropriately manage relationships with people who may be in vulnerable circumstances. We are passionate about empowering supporters so that they can decide how they would like to interact with Mind.

We keep our guidelines and training programmes relating to this area under constant review and throughout 2023/24 fundraisers attended new safeguarding training.

The children and young people safeguarding policy has now been embedded into ways of working and is incorporated into fundraising activity and stewardship.

Finally, slavery and human trafficking are fundamentally opposed to Mind's core values which is why we are committed to complying with all requirements of the Modern Slavery Act 2015. You can read our full modern slavery statement on our website.

Financial review

Summary

Thanks to the hard work of our internal teams and our brilliant supporters over the last couple of years, we have been able to meet the growing mental health need from accumulated reserves in 2023–24. The external financial environment has been characterised by significant volatility in recent years and the challenges have impacted Mind's income generation, so we have refocused expenditure to best support those in need.

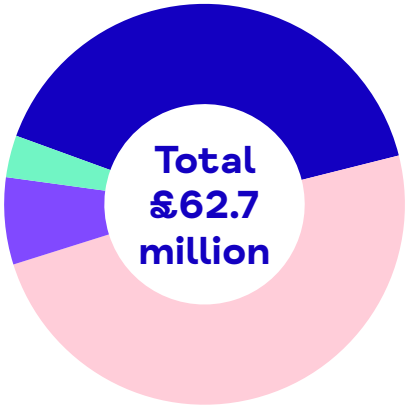
Our total income of £62.7m together with a gain on investments, less our total expenditure of £79.8m resulted in a planned net deficit for the year of £16m. The corresponding reduction in reserves from £38.5m at the beginning of the year to £22.2m at year end reflects the second year (of three) of our strategic and planned expenditure on mental health services from the reserves accumulated through our pandemic emergency appeal. As elements of this investment have come to an end, and with the refresh of our strategy, Mind has undergone a significant restructuring during the year, with the formation of new directorates focused on our Next Chapter as an organisation in support of our federation and focused on beneficiaries. This has resulted in significant staffing changes and redundancies.

Our approach has been to forecast with a number of assumptions that we keep under review. This ensures that sufficient advance planning and thinking has been done in the event of economic downturn to enable a managed response. We have invested in cost of living support, our local Minds, and digital innovation, in addition to our strategic pillars. Overall:

- Our total Mind income of £62.7m was £3.5m higher than 2022/23.
- We were still able to spend £49.9m on our charitable activities, supporting people with mental health problems.

Combined income

Our total combined income, for Mind and Mind Retail, was £62.7m. This is shown in the pie chart below with a summary of key sources and the relevant size of that income for the year.



- Income from charity shops (£25.4m) 41%
- Voluntary income (£30.8m) 49%
- Training courses, project fees and investment income (£4.4m) 7%
- Grants received for charitable activities (£2.1m) 3%

Our voluntary income includes donations and legacies of £17.4m which was £0.9m less than the previous year, a decrease of 5% representing the challenging fundraising environment we faced.

Income from challenge events increased by £2.5m. Income from legacies was £3.9m. Income from our charity shops increased by £2.6m (11.6%), thanks to the generosity of the public in giving and shopping with us and the hard work of the team in delivering and opening new shops. Our total income is £62.7m which includes £25.4m income from Minds Matter (Trading Activities) Ltd.

Total spend

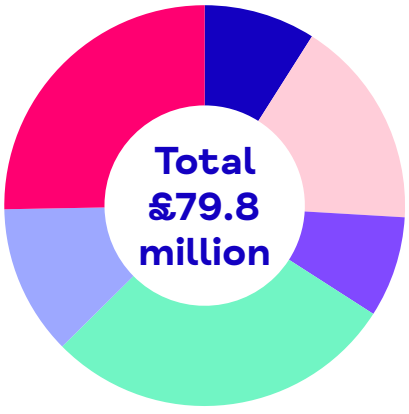
Our total Mind group expenditure increased by £7.2m to £79.8m, a 9.9% increase. Expenditure on charitable activities increased by £3.6m to £49.9m, a 7.8% increase. The majority of our expenditure continued to be directed to our charitable work, including our 3 strategic priority areas: supporting people in poverty, supporting young people, and becoming a truly anti-racist organisation. Collectively this helps to fight for support and respect for millions of people facing mental health challenges.

The cost of generating funds for our fundraising department and shops increased by £3.6m (13.9%) to £29.8m. This represents the combination of the pressures of inflation and the opening of more shops.

Expenditure on generating funds in 2023/24 comprised £9.7m in fundraising costs and £20.2m to run the Mind Retail network of 170 shops with a small amount spent on raffle and other activities. Public fundraising and regular giving income increased in the year, and we've increased the resources we have dedicated to supporting them.

The pie chart below summarises key areas of expenditure and their relevant size in relation to total expenditure.

Combined expenditure



- We connect minds (£7.2m) 9%
- We support minds (£13.5m) 17%
- We change minds (£6.5m) 8%
- Together, we are Mind (£22.7m) 29%
- Donation and legacy costs (£9.7m) 12%
- Cost of shop sales and raffle (£20.2m) 25%

Charitable expenditure

Our charitable expenditure was £49.9m – that's £3.6m, or 7.8%, more than the previous year. Our accounts show our expenditure against each of our strategic pillars below. (Note that our strategic pillars changed slightly with effect from 1 April 2024 – see the Looking ahead section on page 38). This represents a mix of restricted funded programmes and unrestricted expenditure which we have invested in charitable activity.

Expenditure by key activities

We connect minds. No one can take on this mental health emergency alone. But, as the nation's leading mental health charity, we can connect people and organisations who want to join the fight for mental health. Expenditure was £7.2m.

We support minds. By delivering life-changing mental health support and producing information that's more widely relevant, we will help more people get the help they need, stand up for their rights and live their lives fully. Expenditure was £13.5m. This encompasses our information service work, including our infoline and legal line, together with community programmes and our supported self-help offer delivered by 48 local Minds across the network.

We change minds. People need support right now, but they also need long-term change to the way society views, supports and funds mental health. Through this strategic pillar, we'll speak out boldly in the face of injustice, to make sure we can all get support and respect. Expenditure was £6.5m including our policy and campaigns work.

Together, we are Mind. To respond to the mental health emergency, we must become a more inclusive and effective federation. We will only be able to achieve our ambitions with the generous support of funders and supporters. Expenditure was £22.7m and includes a significant number of grants to local Minds in support of their vital work across England and Wales. This also incorporates our Co-op work. The Co-op partnership aims to empower people experiencing, or at risk of, mental health problems to develop the skills needed to effectively support both their own and others' mental health and wellbeing.

Fundraising costs

We rely heavily on donations, events income, legacies, shop profits and grant income to help us carry out our vital charitable activities. We continue to work hard to raise funds to meet the increasing mental health need fallout from the pandemic. This unrestricted income is crucial to our independence as a campaigning charity.

While the costs of recruiting donors and running shops are significant, these are comparable with other charities and they remain very effective ways of raising income to spend on our charitable purpose.

Shop costs

The net profit of £5.6m from our charity shops is down on our record previous year, but is nevertheless a significant contribution to the charity. The overall provision for dilapidation is £150,000 and there were no additional provisions made in the year. This is in line with good practice and is a prudent approach.

In addition to raising vital unrestricted funds of £25.4m, our shops also contribute to our mission. They provide a community for volunteers and are often a first step for accessing information about mental health.

Our shops continued to have a beneficial environmental impact, diverting 1.8 tonnes of textiles alone from landfill waste during the year.

Investments

The trustees have the power to invest in assets as they see fit. They have reviewed our investment strategy, policy and management over the year.

The trustees confirmed our policy of maximising total return on investment within our agreed framework, taking the organisation's appetite for risk into account. This helps us optimise the resources available for our charitable work. The investment portfolio is held for the long term. Cazenove Capital Management has managed the investment portfolio for the year. They seek to maintain and, if possible, enhance the real value of funds in line with our business plan. An appropriate balance is met to maximise return on investment by operating within agreed investment areas and adopting a balanced approach to risk. Investments are made across a diverse portfolio with risk spread across different asset classes and styles of investment management.

We believe in a positive, socially responsible approach to investment. We are absolutely independent of the pharmaceutical sector. Mind does not directly invest in companies that manufacture pharmaceuticals, tobacco, or companies that are involved in payday lending. We maintain this independence by investing in a segregated portfolio rather than a pooled fund, with discretionary management of the portfolio handled by Cazenove. Cazenove acts on our behalf in voting and engaging with companies on environmental, social and governance issues, and reports on this to us quarterly.

Performance is measured by comparing income to targets set at the beginning of the year and measuring capital growth against relevant benchmarks. The volatility seen in 2022–23 due to the external geo-political environment continued into 2023–24 with some recovery in global markets. The value of our investment portfolio has reduced due to planned expenditure drawdown. The closing value of the investment portfolio was in line with the investment managers' and management's expectation at the end of the year.

Pensions

The final salary scheme has been closed for future accruals, however it remains a liability for the charity. As a result of work undertaken in recent years, the level of assets and liabilities was broadly in balance with a deficit of £186k as at 31 March 2024. The actuarial valuation has been calculated in line with the Financial Reporting Standards 102 (FRS 102) and is included in the statement of financial activities. At 31 March 2024, there is a pension reserve of £1.3m in respect of potential future liabilities. Further detail is provided in note 23.

Funds position and reserves policy

We have unrestricted general, pension, designated and restricted reserves.

Trustees have reviewed the general reserves taking into account the following:

- The diversity of the sources of income
- Commitments to unrestricted expenditure in line with our corporate strategy and working capital requirements
- Current cost structure
- Our asset base, including long leasehold properties
- Key risks in our corporate risk register, their potential impact on reserves, and the timeframe in which mitigating actions could be put into action and the impact they would have
- Increased level of uncertainty in charity fundraising.

Trustees discussed reserves at their latest meeting and set the long-term reserves target as £10.1m. The reserves expectation for general reserves and target for the end of 2024/25 was identified as £10.1m. This will help the charity to withstand a number of scenarios including:

- A sustained increase in inflation combined with a fall in income to provide the capability for trustees to then make sure expenditure could be reduced in a managed fashion, avoiding the need to halt important work abruptly
- Providing financial headroom for strategic delivery.

General reserves as at 31 March 2024 stood at £11.8m representing planned expenditure as outlined above. Designated funds consist of the fixed asset fund – this represents the net book value of fixed assets invested in infrastructure, including estate and furniture. The fund is to support the charity to carry out its operations effectively and efficiently. As of 31 March 2024, the value of this fund was £5.1m. Further details can be found in note 14.

We have a pension reserve of £1.3m in respect of potential future liabilities.

Restricted funds are only available for expenditure as directed by the donor. Total restricted funds at the end of the year were £4m. This money is expected to be used over the next two to three financial years. See note 18 for more information.

Going concern

The trustees have assessed the charity's ability to continue as a going concern. The trustees have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements, including: a review of updated forecasts to 30 September 2025; a consideration of key risks that could impact the charity; and the latest available management information. The trustees consider that a number of factors have significantly changed the landscape in which Mind operates and generates income. Given the uncertainty around the economy, including the potential for a UK recession, Mind has prepared a number of downside scenarios to reflect reduced fundraising and trading income capability and a minimised cost base. In all scenarios Mind has sufficient cash and reserves to continue to fund reduced operations. Trustees are confident that the resource planning work undertaken for the new strategic period demonstrates that Mind has adequate plans to adapt to changing circumstances and as such consider that it is appropriate for the financial statements to be prepared using the going concern basis.

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group, and of the company's, and the group's, surplus or deficit 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 in the Charities SORP (Statement of Recommended Practice, 2019)
- 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
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's and the group's transactions and disclose with reasonable accuracy, at any time, the financial position of the charity and the group, and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In the case of each trustee in office at the date this trustees' annual report is approved:

- So far as the trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information. The trustees are responsible for the maintenance and integrity of the charity and financial information 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.

Approval of report

This report of the trustees, which includes the strategic report, was approved by the board of trustees in their capacity as trustees and company directors on 18 September 2024.

Stevie Spring CBE
Chairman

Anna Hughes
Honorary treasurer

Accounts

Independent auditor's report to the members of Mind (The National Association for Mental Health)

Opinion

We have audited the financial statements of Mind (The National Association for Mental Health) ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2024 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 charitable company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. 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.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were fundraising regulations, employment legislation, General Data Protection Regulation (GDPR) and health and safety legislation.

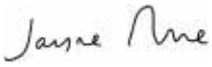
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant, contract and legacy income, and the override of controls by management, in particular the appropriateness of journal entries, the assessment of provisions for dilapidations and the assumptions applied in respect of the defined benefit pension scheme. Our audit procedures to respond to these risks included enquiries of management and the finance, risk and audit committee about their own identification and assessment of the risks of irregularities, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, sample testing of grant, contract and legacy income, data analytics and sample testing of journal entries, benchmarking of assumptions applied in respect of the defined benefit pension scheme and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



Jayne Rowe
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London, UK

Date: 12 December 2024

Consolidated statement of financial activities

(including an income and expenditure account)

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Income					
Donations, legacies and events	2	30,753	5	**30,758**	**29,247**
Income from other trading activities					
Shop income, raffle and other activities	3	25,407	-	**25,407**	**22,761**
Total funds from trading activities		25,407	-	**25,407**	**22,761**
Investment income	4	792	-	**792**	**495**
Income from charitable activities	5				
We connect minds		1,903	147	**2,050**	**1,159**
We support minds		119	795	**914**	**2,656**
We change minds		55	732	**787**	**669**
Together, we are Mind		1,626	357	**1,983**	**2,169**
Total income from charitable activities	5	3,703	2,031	**5,734**	**6,653**
Total income		**60,655**	**2,036**	**62,691**	**59,156**

Consolidated statement of financial activities (continued)

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Expenditure					
Expenditure on raising funds					
Donations, legacies and events	6	9,667	-	**9,667**	**9,328**
Shop costs, raffle and other activities	3	20,176	-	**20,176**	**16,874**
Total cost of raising funds		29,843	-	**29,843**	**26,202**
Expenditure on charitable activities:	7				
We connect minds		6,399	778	**7,177**	**5,598**
We support minds		10,675	2,835	**13,510**	**13,154**
We change minds		5,859	644	**6,503**	**6,105**
Together, we are Mind		20,640	2,098	**22,738**	**21,480**
Total expenditure on charitable activities		43,573	6,355	**49,928**	**46,337**
Other costs		-	-		**-**
Total expenditure		73,416	6,355	**79,771**	**72,539**
Gain/(Loss) on investments	15	1,244	-	**1,244**	**(742)**
(Loss)/Profit on sale of property		(209)	-	**(209)**	**(111)**
Net income		(11,726)	(4,319)	**(16,045)**	**(14,236)**
Other recognised gains and losses					
Actuarial gain on defined benefit pension scheme	23	(319)	-	**(319)**	**36**
Net movement in funds		(12,045)	(4,319)	**(16,364)**	**(14,200)**
Balances brought forward		30,187	8,350	**38,537**	**52,737**
Balances carried forward		**18,142**	**4,031**	**22,173**	**38,537**

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the statement of financial activities.

Consolidated balance sheet

	Note	2024		2023	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	14		5,086		4,882
Investments	15		13,925		34,361
Total fixed assets			19,011		39,243
Current assets					
Literature stocks		236		172	
Debtors	16	7,090		6,430	
Bank and cash in hand		7,224		4,529	
Total current assets		14,550		11,131	
Liabilities					
Creditors: amounts falling due					
Within 1 year	17	(11,202)		(11,837)	
Net current assets			3,348		(706)
Total assets less current liabilities			22,359		38,537
Provisions	23		(186)		-
Net assets			**22,173**		**38,537**
Funds					
Restricted funds	18		4,031		8,350
Unrestricted funds:					
General reserves		11,756		20,411	
Designated fixed asset fund	19	5,086		4,882	
Property fund		-		2,294	
Pension reserve		1,300		1,300	
Strategic development fund	19	-		1,300	
Total unrestricted funds			18,142		30,187
Total charity funds			**22,173**		**38,537**

The deficit as per the statement of financial activities is £16,045,000 (2023: £14,236,000) and the movement of funds is £16,364,000 (2023: £14,200,000).

The financial statements of Mind (The National Association for Mental Health), company number 424348, were approved and authorised for issue by the board of trustees on 18 September 2024 and were signed below on its behalf by:

Stevie Spring CBE
Chairman

Anna Hughes
Honorary treasurer

Balance sheet (charity only)

	Note	2024		2023	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	14		5,086		4,882
Investments	15		13,925		34,361
Total fixed assets			19,011		39,243
Current assets					
Literature stocks		55		23	
Debtors	16	7,090		6,974	
Bank and cash in hand		5,893		2,510	
Total current assets		13,038		9,507	
Liabilities					
Creditors: amounts falling due					
Within 1 year	17	(9,745)		(10,267)	
Net current assets			3,293		(760)
Total assets less current liabilities			22,304		38,483
Provisions	23		(186)		-
Net assets			**22,118**		**38,483**
Funds					
Restricted funds			3,976		8,296
Unrestricted funds:					
General reserves		11,756		20,411	
Designated fixed asset fund	19	5,086		4,882	
Property fund		-		2,294	
Pension reserve		1,300		1,300	
Strategic development fund	19	-		1,300	
Total unrestricted funds			18,142		30,187
Total charity funds			**22,118**		**38,483**

The financial statements of Mind (The National Association for Mental Health), company number 424348, were approved and authorised for issue by the board of trustees on 18 September 2024 and were signed below on its behalf by:

Stevie Spring CBE
Chairman

Anna Hughes
Honorary treasurer

Consolidated cashflow statement

	Note	2024		2023	
		£'000	£'000	£'000	£'000
Cashflow from operating activities:					
Net cash (used by)/provided by operating activities	A		(18,291)		(11,561)
Cashflow from investing activities:					
Income from investments		338		359	
Bank and loan interest received		454		136	
Purchase of tangible fixed assets		(2,149)		(2,166)	
Disposals of fixed assets		872		2,254	
Purchase of investments		(2,765)		(8,438)	
Sale of investments		24,445		9,127	
(Loss)/Profit on the sale of tangible fixed assets		(209)		(111)	
Net cash from/(used in) investing activities			20,986		1,161
Change in cash and cash equivalents in the reporting period	B		2,695		(10,400)
Cash and cash equivalents at the beginning of the reporting period			4,529		14,929
Cash and cash equivalents at the end of the reporting period			**7,224**		**4,529**

Note A: Reconciliation of net movement in funds to net cashflow from operating activities

Net cashflow from operating activities	2024 £'000	2023 £'000
Net movement in funds for the operating period (as per the statement of financial activities)	(16,364)	(14,200)
Adjustment for:		
Depreciation charge	1,710	1,643
Depreciation on disposal of property	(637)	(2,069)
Realised (gain)/loss on investments	(281)	522
Unrealised (gain) on defined benefit pension scheme	-	(36)
Unrealised (gain)/loss on investments	(963)	220
Realised loss on disposal of fixed assets	209	111
Realised loss on disposal of MMTA fixed assets	-	36
Interest receivable	(454)	(136)
Income from investments	(338)	(359)
(Increase)/Decrease in stock	(64)	(78)
(Increase)/Decrease in debtors	(660)	470
(Decrease)/Increase in creditors and provisions	(449)	2,315
Net cash (used by)/provided by operating activities	**(18,291)**	**(11,561)**

Note B: Analysis of cash and cash equivalents

	As at 1 April 2023 £'000	Cashflow £'000	As at 31 March 2024 £'000
Cash at bank	4,520	2,695	7,215
Cash in hand	9	-	9
	4,529	**2,695**	**7,224**

Notes to the accounts

1. Accounting policy

Basis of accounting

The charity is a company limited by guarantee (company number 424348) and a registered charity (charity number 219830), incorporated and registered in England and Wales. The address and registered office of the charity is 2 Redman Place, Stratford, London, E20 1JQ.

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) applicable in the UK and Republic of Ireland, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The charity has taken exemption from presenting its unconsolidated income and expenditure account under Section 408 of Companies Act 2006. The charity has also taken advantage of the exemptions in FRS 102 from the requirements to present a charity-only cash flow statement and certain disclosures about the charity's financial instruments.

The accounts have been prepared on a going concern basis under the historical cost convention with the exception of investments, which are included at market value. The trustees have assessed the charity's ability to continue as a going concern. The trustees have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements including a review of updated forecasts to 30 September 2025, a consideration of key risks, including the impact of coronavirus, that could impact the charity and the latest available management information. The trustees consider that the external environment caused by the global coronavirus pandemic has significantly changed the landscape in which Mind operates and generates income and has had a significant impact on the charity's operations. Given the uncertainty around the economy, and the significant recession the UK now faces, Mind has prepared a number of downside scenarios to reflect reduced fundraising and trading income capability and a minimised cost base. In all scenarios Mind has sufficient cash and reserves to continue to fund reduced operations. Trustees are confident that a combination of the strong performance of the emergency appeal and the resource planning work undertaken for the new strategic period demonstrate that Mind has adequate plans to adapt to changing circumstances and as such consider that it is appropriate for the financial statements to be prepared using the going concern basis.

Group financial statements

Group financial statements have been prepared in respect of Mind and its wholly owned subsidiary Minds Matter (Trading Activities) Limited (company number 1005048) as per note 13, together with connected trusts the Elliott Charity, a connected charity (charity number 219829) as per note 26 and the Mary Hemingway Rees Memorial Fund (see note 27). In accordance with Section 408 of the Companies Act 2006, no separate statement of financial activities is presented for Mind. The results are consolidated on a line-by-line basis. Please refer to note 13 for the results of the trading subsidiary.

Fund accounting

Restricted funds are funds subject to specific restricted conditions imposed by the donors.

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

Designated funds are amounts that have been put aside at the discretion of the board. At the year end, they comprised a fixed assets fund which represents the extent to which funds are invested in property for use by the charity, a strategic development fund for further development of frontline objectives, and an infrastructure development fund to meet any future refurbishment requirements.

Incoming resources

Income is recognised when: (a) the charity has entitlement to the funds; (b) any performance conditions attached to the items of income have been met; (c) it is probable that the income will be received; and (d) the amount can be measured reliably.

Donations are accounted for as received. In the event that a donation is subject to fulfilling performance

conditions before the charity is entitled to the funds, the income is deferred until either those conditions are met in full, or their fulfilment is wholly within the control of the charity, and it is probable that those conditions will be fulfilled by the end of the reporting period.

Mind recognises residuary legacy income at the earlier of the date of receipt or when the executors have determined that a payment can be made following the agreement of the estate's accounts, or on notification by the executors that payment will be made. Pecuniary legacy income is recognised on notification. Life interest legacy income is recognised at the date of death of the life interest provided the receipt and value criteria are met.

Income from shop sales, raffle and other activities is recognised as earned.

Income from investments is recognised on a receivable basis.

Income from charitable activities includes income received under contract or sale, or where entitlement to grant funding for specific projects undertaken by the charity is recognised as earned (as the related goods and services are provided). Income from sales of publication and courses is recognised as earned.

Income from events is only recognised in the year and period the event takes place in. Until such time that the event takes place such income is deferred to future periods.

Some income from charitable activities including grants income is apportioned between two or more categories of charitable activities on a basis consistent with the use of resources.

Other incoming resources comprises one-off and irregular income recognised using the same criteria for voluntary income.

Volunteers and donated services

The value of services provided by the volunteers is not incorporated in these financial statements. Mind (group) had 3,126 (2023: 2,245) volunteers in the year of which Minds Matter had 3,126 (2023: 2,245) volunteers in the year. They have played a big role in the delivery of Mind's services and in achieving our objectives.

Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and as agent is recognised when a constructive obligation arises that results in payments being unavoidable.

Expenditure on events is also recognised in the year in which the events takes place so as to match the income.

Expenditure on raising funds are those costs incurred in attracting voluntary income. Costs of fundraising trading are those incurred in trading activities that raise funds. These are costs incurred mainly in relation to income from generated funds i.e. donations and legacies. However, a small portion of costs incurred on income from generated funds is also allocated to costs of charitable activities for providing information in an educational manner to raise awareness of mental health issues in furtherance of the charity's objectives. The apportionment is based on an assessment of particular activities.

Some expenditure for charitable activities is apportioned between two or more categories on a basis consistent with the use of resources.

Support costs are costs of services supplied centrally, which have been allocated to activity cost categories on a basis consistent with the use of resources. For example, human resources costs have been allocated by the number of staff whereas office property costs have been apportioned by usage of the floor space. Costs that used to be classified as governance costs – which include those incurred in the governance of the charity, its assets and those costs associated with constitutional and statutory requirements – are now part of the support costs.

Taxation

Irrecoverable VAT is allocated to the same cost heading as the related expenditure.

Tax recovered for voluntary income under Gift Aid is allocated to the same income heading as the related income.

Mind has charitable status and is thus exempt from taxation of its income and gains falling within Section 478 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No material tax charges have arisen in its subsidiaries and no provision is required for deferred taxation.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks of donated goods held in the Minds Matter charity shops are not valued until they are sold.

Rental payments

Rental payments under operating leases are charged against income on a straight-line basis over the term of the lease.

Depreciation

All tangible fixed assets, including freehold properties, are stated in the balance sheet at cost, less depreciation. The depreciation of assets is provided in equal annual instalments over the estimated useful lives of the assets at the following rates:

Freehold property	2%
Long leasehold property	2%
Short leasehold property	Over the term of the lease
Office furniture and equipment	10 to 20%
Computer equipment	20%
Motor vehicles	33%

Individual items of capital expenditure in excess of £2,000 are accounted for as fixed asset additions. In some circumstances the policy can be overruled and where this is the case the decision is documented and the justification recorded.

Individual items of capital expenditure of £200 or more are accounted for as fixed assets for the trading subsidiary Minds Matter (Trading Activities) Ltd.

Investments

Investments are shown at market value. Unrealised gains and losses represent the movement in the market value in the financial year. Realised gains and losses are calculated as the difference between sale proceeds and the market value at the beginning of the financial year. Unrealised and realised gains and losses are included together in the statement of financial activities.

Pensions

Employees of the charity are entitled to join the group personal pension scheme and employees of the subsidiary Minds Matter (Trading Activities) Ltd are entitled to join one of their defined contribution pension schemes. Employer contributions are charged to expenditure in the accounting period in which they are payable.

Mind operated a defined benefit scheme, which was closed for future accrual on 31 July 2002. The assets and liabilities in the scheme are reported in these financial statements as required by FRS102. Please see the pension note (note 23) for more detail.

Critical accounting judgements and key sources of estimation uncertainty (policy)

In the application of the charity's accounting policies, which are described in note 1 above, trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

The estimates and assumptions, which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities, are set out below:

- Pension liabilities – the charity recognises its liability to its defined benefit pension scheme, which involves a number of estimations disclosed in note 23.

Financial instruments (policy and note)

Mind has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash and bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

Investments held as part of an investment portfolio are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure.

2. Voluntary income

	Unrestricted £'000	Restricted £'000	Total 2024 £'000	Total 2023 £'000
Donations	13,544	-	13,544	12,766
Challenge events	13,307	-	13,307	10,879
Legacies	3,902	5	3,907	5,602
Total	**30,753**	**5**	**30,758**	**29,247**

The amount of legacy income notified but not recognised as income in the year, according to the legacy pipeline, is estimated at £6.7m (2023: £5.2m). The charity is hopeful that much of this income will be able to be recognised in future years.

3. Mind charity shop results

Total group results from the charity shops included in these financial statements are shown below, some of which is reported in Minds Matter (Trading Activities) Limited accounts and some in Mind's charity only accounts.

	2024 £'000	2023 £'000
Shop income	25,482	22,750
Trading and other income including, and rent received	130	232
Costs of selling goods	(19,810)	(16,514)
	5,802	**6,468**

4. Investment income

	Unrestricted £'000	Restricted £'000	Total 2024 £'000	Total 2023 £'000
Interest received	454	-	454	136
Dividends	338	-	338	359
Total	**792**	**-**	**792**	**495**

5. Incoming resources from charitable activities

	Unrestricted £'000	Restricted £'000	Total 2024 £'000	Total 2023 £'000
Government grants	-	441	441	1,034
Trusts, foundations and other grants	110	1,573	1,683	3,279
Fees	257	-	257	359
Conferences and training	1,414	-	1,414	1,167
Other	1,922	17	1,939	814
Total	**3,703**	**2,031**	**5,734**	**6,653**

5. Incoming resources from charitable activities (continued)

Restricted incoming resources by funder	2024 £'000	2023 £'000
Welsh government		
Time to Change Wales (Adult)	424	480
Side by Side Cymru: Peer Support in your Community	-	40
Mental Health Crisis Care Wales	17	13
Active Monitoring	187	550
	628	1,083
Sport England		
System Partner Year 2	380	377
	380	377
The Royal Foundation of the Prince and Princess of Wales		
Mental Health at Work Programme	8	2
Blue Light Together Website	-	18
	8	20
Simply Business		
Mental Health at Work	-	97
	-	97
Co-op		
Co-op Project	382	574
	382	574
Midlands Engine		
Midlands Engine	243	386
	243	386
Other		
Children and Young People Project	15	2
Wellbeing Advisers	100	114
Children and Young People (Organisational change)	-	41
Information	134	255
Money & Me	-	431
Clear Space (Schools and Colleges Early Support Service)	10	328
Peer Support	1	17
Other	130	485
	390	1,673
Total	**2,031**	**4,210**

6. Expenditure on raising funds for voluntary income

	Unrestricted total £'000	Restricted total £'000	Total 2024 £'000	Total 2023 £'000
Donations	6,036	-	6,036	5,742
Challenge events	1,688	-	1,688	1,671
Legacies	459	-	459	334
Support costs allocated	1,484	-	1,484	1,581
Total	**9,667**	**-**	**9,667**	**9,328**

7. Resources expended on charitable activities

	Activities undertaken directly £'000	Grant funding of activities £'000	Support costs £'000	Total 2024 £'000	Total 2023 £'000
We connect minds	5,600	236	1,341	7,177	5,598
We support minds	8,106	3,062	2,342	13,510	13,154
We change minds	4,373	341	1,789	6,503	6,105
Together, we are Mind	16,694	1,140	4,904	22,738	21,480
	34,773	**4,779**	**10,376**	**49,928**	**46,337**

8. Support costs

	Governance costs	Management staff	Finance, IT and office services staff	Property costs area	Human resources staff	Total costs 2024	Total costs 2023
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
We connect minds	32	47	795	186	281	1,341	1,031
We support minds	56	82	1,388	325	491	2,342	2,027
We change minds	43	62	1,059	249	376	1,789	1,581
Together, we are Mind	117	171	2,906	681	1,029	4,904	4,677
	248	**362**	**6,148**	**1,441**	**2,177**	**10,376**	**9,316**
Income generation							
Voluntary income	35	52	877	206	312	1,482	1,581
Raffle and other activities	9	13	216	52	77	367	358
	292	**427**	**7,241**	**1,699**	**2,566**	**12,225**	**11,255**

9. Staff costs

	Group	
	2024 £'000	**2023 £'000**
Wages and salaries	33,118	28,189
Social security costs	3,227	2,829
Other pension contributions	3,273	2,848
	39,618	**33,866**
Other pension contributions are made up as follows:		
Mind defined benefit scheme related costs	85	62
Mind defined contribution scheme	2,942	2,567
Minds matter defined contribution schemes	245	219
	3,272	**2,848**

See note 23 for more information on the pension schemes.

	2024 £'000	**2023 £'000**
The average number of full-time equivalent employees during the year was:		
Shops	373	338
We connect minds	56	38
We support minds	99	75
We change minds	76	59
Together, we are Mind	207	173
Income generation and governance	144	154
	955	**837**

The average number of employees during the year was 1,094 (2023: 1,010).

9. Staff costs (continued)

Higher-paid employees
Sarah Hughes, our chief executive, received emoluments of £140,000.

Mind is committed to openness and transparency on senior pay and will continue to keep this under review.

The number of employees whose emoluments for the year fell within the following bands were:

	2024 number	2023 number
£60,000 to £69,999	26	13
£70,000 to £79,999	11	10
£80,000 to £89,999	6	4
£90,000 to £99,999	4	2
£100,000 to £109,999	4	4
£110,000 to £119,999	2	1
£120,000 to £129,999	-	-
£130,000 to £139,999	1	-
£140,000 to £149,999	1	-
	55	**34**

Emoluments include salary and taxable benefits but do not include employer's pension contributions or employer's national insurance. The highest paid employee was the chief executive.

	2024 £'000	2023 £'000
Total employer contribution paid to the pension scheme for the above higher-paid employees	314	214

Key management personnel
The key management personnel are the members of the executive team, these being the following positions within the organisation, for which the remuneration and likely short-term benefits payable for the year are:

Designation	Salary £'000	Benefits £'000	Employer NIC £'000	Employer pension £'000	Total 2024 £'000	Total 2023 £'000
Chief executive	140	-	17	10	167	36
Deputy chief executive	115	-	13	13	141	134
Executive director of networks and communities*	140	-	13	10	163	122
Executive director of external relations	3		-	-	3	136
Executive director of social change	96	-	11	7	114	96
Executive director of social impact and Mind Cymru	97	-	10	9	116	101
Executive director of finance and infrastructure	102	-	12	11	125	117
Executive director of fundraising income	109	-	13	12	134	126
Executive director of Mind Retail (MMTA)	115	-	15	9	139	132
Total	**917**	**-**	**104**	**81**	**1,102**	**1000**

*This figure includes redundancy payments made during the year.

10. Redundancy and termination payments

Mind underwent a transformational restructuring during the year, changing internal directorates with significant staffing changes, resulting in redundancy and termination payments of £1,580,449 in the year (2023: £154,828). Of the total amount for redundancy and termination payments for the year, £663,545 (2023: £NIL) was paid in 2024–25.

11. Related party disclosures

	2024 £'000	2023 £'000
Total expenses relating to travel and subsistence	10	11
Number of trustees reimbursed	6	6
Number of trustees in office at some time during the year	**14**	**16**

Trustee remuneration
No remuneration has been paid to trustees in the year.

Related party transactions
Mind has a wholly owned subsidiary, Minds Matter (Trading Activities) Limited (MMTA, sometimes referred to as Mind Retail), as detailed in note 13. During the year, expenses amounting to £5,389 (2023: £50,190) were charged to MMTA in relation to rent and accountancy charges.

At the year end, £3,139,841 (2023: £2,318,861) was due to Mind from MMTA. During the year, Mind received income on behalf of MMTA amounting to £131,457 (2023: £199,693) and incurred expenditure amounting to £418,937 (2023: £293,782) on behalf of the organisation.

MMTA did not receive any income (2023: £21,786) on behalf of Mind during the year. MMTA also transferred fixed assets worth £1,619,564 (2023: £1,492,729) to Mind.

Stevie Spring is the chairman of Mind. During the year, transactions worth £18,238 were incurred with Co-op Legal Services (part of the Co-operative Group Limited), which is our supplier. Also £342,000 was received through Mind's partnership with the Co-operative Group Limited. Stevie is a non-executive director and chairman of the remuneration committee for Co-operative Group Limited. £5,220 was raised and received from Pladis Global, our customer, at which Stevie is an advisory board member.

Kathleen Miles is part of the executive team at Mind. During the year, expenditure transactions worth £33,427 were incurred with the Institute of Fundraising, £19,595 of this remains unpaid at the year end. Kathleen is a full member of the Institute of Fundraising (MInstF).

Alyson Scott is a trustee at Mind. During the year, income transactions worth £1,375 have been generated and received from York Mind. Expenditure transactions worth £52,239 were incurred with York Mind, of which £18,000 relates to 2022–23 paid in 2023–24. Alyson is chief executive of York Mind.

Shubulade Smith is a trustee at Mind. During the year, sales transactions worth £5,936 were generated but not yet received from the Royal College of Psychiatrists, which is our customer. £66,100 of expenditure transactions were incurred with the Royal College of Psychiatrists, of which £40,800 remains unpaid. Shubulade is the President of the Royal College of Psychiatrists.

Joanne Theodoulou is a trustee at Mind. During the year, income of £63,354 was received from Xbridge Limited. Joanne is general counsel and company secretary at Xbridge Limited t/a Simply Business.

12. Net movement in funds

	2024 £'000	2023 £'000
Net movement in funds is stated after charging:		
Depreciation	1,710	1,642
Auditor's remuneration		
External audit	48	46
Tax services (payroll and corporation tax)	60	51
Internal audit	-	3
Operating lease: land and buildings	5,033	3,354
Operating lease: equipment and motor vehicles	110	116

13. Results from trading subsidiary, Minds Matter (Trading Activities) Ltd.

	2024 £'000	2023 £'000
Turnover	18,676	15,594
Cost of sales	(961)	(548)
Gross profit	17,715	15,046
Other operating income	2,376	2,105
Administrative expenses	(17,922)	(15,117)
Operating profit and profit on ordinary activities before taxation	2,169	2,034
Tax on profit on ordinary activities	-	-
Profit for the financial year	2,169	2,034
Payable to Mind (under Gift Aid)	(2,169)	(2,034)
Taxation	-	-
Retained earnings carried forward	-	-

	2024 £	2023 £
Total assets	4,597,883	3,889,750
Total liabilities	(4,597,878)	(3,889,745)
Net assets	5	5
Shareholder's funds	5	5

14. Tangible fixed assets

Group and charity	Freehold properties £'000	Long leasehold properties £'000	Short-term leasehold properties £'000	Furniture, equipment and vehicles £'000	Total £'000
Cost					
At 1 April 2023	219	-	763	12,644	13,626
Additions at cost	-	-	194	1,955	2,149
Disposals	-	-	(6)	(866)	(872)
At 31 March 2024	**219**	**-**	**951**	**13,733**	**14,903**
Depreciation					
At 1 April 2023	(87)	-	(544)	(8,113)	(8,744)
Charge for year	-		(107)	(1,603)	(1,710)
Disposals	-		4	633	637
At 31 March 2024	**(87)**	**-**	**(647)**	**(9,083)**	**(9,817)**
At 31 March 2024	**132**		**304**	**4,650**	**5,086**
At 31 March 2023	**132**	**-**	**219**	**4,531**	**4,882**

15. Investments

	2024 £'000	2023 £'000
a) Movements during the year:		
Market value brought forward	25,912	21,672
Disposals of investments	(16,334)	(3,456)
Additions to investment at cost	2,765	8,438
	12,343	26,654
Net unrealised gain / (loss) on revaluation	1,244	(742)
Market value carried forward	**13,587**	**25,912**
Cash	338	8,449
Total	**13,925**	**34,361**
b) Investment assets:		
UK bonds	2,096	3,154
UK equities	449	1,341
Other	2,262	4,669
Total UK	4,807	9,164
Overseas equities and bonds	8,780	16,748
Total UK and overseas equities and bonds	13,587	25,912
Cash	338	8,449
Total	**13,925**	**34,361**

16. Debtors

	Group		Mind	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Amount due from subsidiary undertaking	-	-	3,139	2,319
Trade debtors	224	418	224	418
Other debtors	780	733	773	698
Prepayments	2,510	2,596	1,408	1,744
Accrued income	3,576	2,683	1,546	1,795
	7,090	**6,430**	**7,090**	**6,974**

17. Creditors: amounts falling due within 1 year

	Group		Mind	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Trade creditors	1,222	1,530	727	1,076
Other creditors	353	290	215	205
Income tax and social security	1,222	1,287	1,064	1,100
Grants payable	547	1,845	547	1,845
Accruals	5,346	4,463	4,680	3,710
Deferred income	2,512	2,422	2,512	2,331
	11,202	**11,837**	**9,745**	**10,267**

	Group 2024 £'000	Mind 2024 £'000
Deferred income brought forward	2,422	2,331
Release of prior year's deferred income	(2,422)	(2,331)
Deferred income added in the year	2,512	2,512
Deferred income carried forward	**2,512**	**2,512**

18. Restricted funds by activity 2023–24

	Balance at 1 April 2023 £'000	Incoming resources/ transfers £'000	Resources expended £'000	Balance at 31 March 2024 £'000
Time to Change Wales (adult)	2	424	(424)	2
Mental Health Crisis Care Wales	-	17	(17)	-
Supported Self Help	-	187	(57)	130
Children and Young People Projects	465	65	(400)	130
System Partner 2	28	380	(359)	49
REBOOT UK	61	-	-	61
Mental Health at Work	75	-	(75)	-
Midlands Engine	135	243	(378)	-
Blue Light Together	91	-	(91)	-
Partnerships – ICAP Infoline Text Service	434	(137)	-	297
Co-op Project	1,629	382	(1,726)	285
Investing in Mental Health and Side by Side Online	25	-	(25)	-
National Emergencies Trust	11	-	(11)	-
Pandemic Recovery Programme	1,209	-	(1,179)	30
Young People and Racial Trauma Project	-	60	(60)	-
Infoline	18	220	(188)	50
Money & Me	372	(88)	(284)	-
Local Mind Grant Fund	-	120	(120)	-
Other	3,740	163	(961)	2,942
Total	**8,295**	**2,036**	**(6,355)**	**3,976**
The Elliott Charity	40	-	-	40
Mary Hemingway Rees Memorial Fund	15	-	-	15
Group restricted funds	**8,350**	**2,036**	**(6,355)**	**4,031**

18. Restricted funds by activity 2022–23

	Balance at 1 April 2022 £'000	Incoming resources £'000	Resources expended £'000	Balance at 31 March 2023 £'000
Time to Change Wales (adult)	6	480	(484)	2
Side by Side Cymru: Peer Support in your Community	-	40	(40)	-
Mental Health Crisis Care Wales	-	13	(13)	-
Supported Self Help	-	550	(550)	-
Children and Young People Projects	1,210	548	(1,293)	465
Coronavirus Mental Health Response Fund Wales	1	-	(1)	-
Get Set to Go Development Year	38	377	(387)	28
REBOOT UK	61	-	-	61
Mental Health at Work	557	99	(306)	350
Midlands Engine	-	386	(251)	135
Blue Light Together	282	18	(209)	91
Partnerships – ICAP Infoline Text Service	436	-	(2)	434
Co-op Project	2,496	574	(1,441)	1,629
Investing in Mental Health and Side by Side Online	315	(99)	(191)	25
National Emergencies Trust	11	-	-	11
Pandemic Recovery Programme	2,295	-	(1,086)	1,209
Young People and Racial Trauma Project	144	-	(144)	-
Infoline	388	169	(539)	18
Reflect Product	11	-	(10)	1
Money & Me	-	431	(59)	372
Other	3,321	745	(602)	3,464
Total	**11,572**	**4,331**	**(7,608)**	**8,295**
The Elliott Charity	40	-	-	40
Mary Hemingway Rees Memorial Fund	15	-	-	15
Group restricted funds	**11,627**	**4,331**	**(7,608)**	**8,350**

18. Restricted funds by activity (continued)

The Co-op '**Resilience in the community**' project is a 4-year partnership with Co-op (October 2019 – October 2023) alongside our partners the Scottish Association for Mental Health (SAMH) and Inspire. The partnership aims to empower people experiencing, or at risk of, mental health problems to develop the skills needed to effectively support both their own and others' mental health and wellbeing. We are achieving this through new research, community-based resilience services, a national advocacy and influencing programme, as well as partnering with Co-op on Time to Talk Day – the nation's largest mental health conversation. We have also inspired and engaged Co-op employees and networks to raise £8.45m for the partnership alongside supporting awareness of their own mental health.

The **Pandemic Recovery Programme** is a 3-year partnership funded by the Covid-19 Support Fund, supported by members of the Association of British Insurers (ABI). The programme is supporting Mind to meet the rising demand for our national mental health services, in addition to providing a long-term response to the impact of Covid-19. The grant is supporting the expansion of Mind's most relied-upon national services, including our Infoline and online peer support platform, Side by Side, as well as contributing to a new local Mind grant fund which is funding a diverse range of regional services supporting groups disproportionately impacted by Covid-19. The programme is also supporting the development of programmes in line with our strategy, providing mental health support where it is most urgently needed.

Mental Health and Productivity Pilot is a programme funded by the Department for Work and Pensions, Department of Health and Social Care, and Midlands Engine since 2019. Led by Coventry University, with main partners University of Warwick, West Midlands Combined Authority and Mind along with five other Midlands universities, we support Midlands-based organisations and their employees to improve workplace mental health and reduce the impact it has on sickness absence, presenteeism and productivity – helping people to thrive. This includes leading the service delivery of a new workplace mental health pilot called MENTOR with University of Birmingham and local Minds in the Midlands (currently Burton and District Mind), and supporting organisations to sign up to the Mental Health at Work Commitment.

Side by Side (sidebyside.mind.org.uk) is our online peer support community, open to anyone with a mental health problem.

Mind's **Information services** provide high-quality, person-centred information that empowers people to make informed choices, to understand and access their rights, and to live with and recover from mental health problems. We believe well-targeted, supportive and reliable information has the power to change lives. It is vital to everyone experiencing or working with mental health issues.

Our Mind **Infoline** is a specialist helpline information service for people with direct or indirect experience of mental health problems, health professionals and other organisations. Enquiries can be made by call, email, webchat or post, and are received on a wide range of issues; from specific diagnoses, treatments such as talking therapies or medication, benefits, and employment. People contact us about their own issues or because they're concerned about someone else, and the service signposts people to local sources of help or support.

Supported self-help is an early intervention service for adults aimed at supporting people with low to moderate mental health needs. Individuals can refer themselves into the service or be referred into the service by a GP or their local Mind.

The service aims to increase timely mental health support for people who do not meet the thresholds for NHS talking therapies, for anxiety and depression services or other talking therapies, or who would otherwise be allocated to a waiting list under the 'watchful waiting' period. By offering people access to support at an early stage, supported self-help can help prevent people's mental health problems from escalating, improve their outcomes, and help to reduce longer term health service costs by limiting the need for more intensive interventions.

Time to Change Wales is a national campaign to challenge the stigma and discrimination associated with mental health problems. It has been run since 2012 by Mind Cymru and Adferiad Recovery (Hafal), and between 2021 and 2023 we partnered with EYST (Ethnic Minorities & Youth Support Team). With EYST, we carried out scoping study of the experience of stigma in Black, Asian and minority ethnic communities, and co-produced bespoke materials for different audiences, including Black, Asian and minority ethnic communities. This work is funded by the Welsh government.

18. Restricted funds by activity (continued)

System Partner Year 2 furthers our sport and physical activity programme as part of our 5-year partnership with Sport England to co-deliver the Uniting the Movement Strategy and level up access to sport and physical activity across the country. Through the partnership we:

- Work collaboratively with partners to support the mental health of people experiencing inequalities, with a focus on our strategic priority groups.
- Fight for the mental health of everyone involved in the sport and physical activity ecosystem to ensure people's lived experiences and evidence shape services and support.
- Advocate to national and local policy makers the role of physical activity as an engagement tool in the mental health ecosystem to promote our vision.

Our joint ambitions are to both embed mental health support across sport and physical activity ecosystems, and to embed physical activity across mental health ecosystems as an important mechanism for delivering mental health outcomes.

Money and Me is a mental health and financial wellbeing intervention which operates in 4 locations across England and Wales facing high levels of poverty: Leeds, Lancashire, Middleborough, and Neath and Port Talbot. This programme is part-funded by PepsiCo Foundation and aims to strengthen participants' economic wellbeing through facilitating access to information, tools, and income to help them support their financial wellbeing and mental health.

Clear Space was delivered in partnership with Anna Freud to support to young people, parents, and school staff in England and Wales. The programme provided 1:1 guided self-help sessions to young people from secondary schools and colleges with low to moderate level mental health and wellbeing problems. Clear Space supported young people of colour and socio-economically deprived communities and offered flexible and responsive virtual support to those with mild to moderate mental health problems, including anxiety and depression. The service was free and accessible at the point of use. Mind's participation in the partnership ended in December 2023 and Anna Freud continue to run the programme.

The Local Mind Grant Fund helps local Minds to innovate and design targeted, effective services which are tailored to their local areas and ensure those organisations can continue to provide support. People with mental health problems will be better connected to each other, to their communities, and to vital avenues of support.

Awarded via a competitive application process, the Local Mind Grant Fund is an opportunity for local Minds to secure funding to deliver innovative projects and new ways of working, developing an idea or applying an existing idea to a new context (demonstrating awareness of what has gone before and building on it). All local Minds in England and Wales are welcome to apply. All projects are expected to be exemplars of good practice and deliver activities that contribute to our core strategic goals.

Mind has launched an exciting new programme, **Wellbeing Advisers**, which has been designed with and for young people. Our wellbeing advisers are trained to work with young people. They can find help if they are down or anxious – and make a plan with them. This could be things like counselling, community groups, or health services. Then they'll catch up to see how things are going. Anyone aged 11–24 can see an adviser.

19. Designated funds

	Balance at 1 April 2023 £'000	Income 2024 £'000	Expenditure 2024 £'000	Transfers 2024 £'000	Balance at 31 March 2024 £'000
Fixed asset fund	4,882	-	(1,945)	2,149	5,086
Strategic development fund	1,300	-	(1,300)	-	-
	6,182	**-**	**(3,245)**	**2,149**	**5,086**

Designated funds	Balance at 1 April 2022 £'000	Income 2023 £'000	Expenditure 2023 £'000	Transfers 2023 £'000	Balance at 31 March 2023 £'000
Fixed asset fund	4,544	-	(1,827)	2,165	4,882
Strategic development fund	10,945	-	(9,645)	-	1,300
	15,489	**-**	**(11,472)**	**2,165**	**6,182**

The fixed asset fund is utilised over its economic life in accordance with our depreciation policy (see note 1). The purpose of the strategic development fund is to provide provision for funding future strategic development of Mind's frontline charitable work. Planning is currently being undertaken for utilisation of this fund before the end of the current strategic period.

20. Analysis of group net assets

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	5,086	-	5,086
Investments	13,925	-	13,925
Current assets	9,900	4,650	14,550
Current liabilities	(10,769)	(619)	(11,388)
	18,142	**4,031**	**22,173**

Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	4,882	-	4,882
Investments	34,361	-	34,361
Current assets	1,795	9,336	11,131
Current liabilities	(10,851)	(986)	(11,837)
	30,187	**8,350**	**38,537**

21. Investment in subsidiary undertakings

Name of subsidiary	Holding	Proportion of voting rights
Minds Matter (Trading Activities) Ltd 2 Redman Place Stratford London E20 1JQ Company registration number 01005048	5 ordinary shares of £1 each	100%

22. Share capital

The company is limited by guarantee and has no share capital. The liability of the members is limited to the sum of £1 per member.

23. Pension commitments

Mind operates a group personal pension scheme, and contributions are charged to expenditure in the accounting period in which they are payable. Charges in the year were £2,942,355 (2023: £2,566,911).

The trading subsidiary, Minds Matter (Trading Activities) Ltd, operates two defined contribution-based pension schemes. Contributions are charged to expenditure in the accounting period in which they are payable. Charges in the year were £244,773 (2023: £219,375).

Defined benefit scheme

Mind operated a defined benefit scheme in the UK which is paid up. There is a separate trustee administered fund holding the pension scheme assets to meet long term pension liabilities. A preliminary actuarial valuation was carried out at 30 September 2022 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below (as per FRS 102).

Net pension deficit at 31 March:	2024 £'000	2023 £'000
Fair value of scheme assets	8,614	9,109
Present value of scheme liabilities	(8,800)	(8,800)
Effect of asset ceiling	-	(309)
Total	**(186)**	**-**

Asset	2024 Value £'000	2023 Value £'000
Equities	45	-
Bonds	6,896	6,388
Property	945	1,146
Cash	314	109
Other	414	1,466
Total fair value of scheme assets	**8,614**	**9,109**

23. Pension commitments (continued)

Actuarial assumptions used	2024 % pa	2023 % pa
Rate of increase of pensions	2.83	2.83
Discount rate	4.87	4.88
Retail price inflation	3.17	3.22
CPI inflation	2.90	2.90
Deferred pension revaluation	5.00	5.00

The following amounts have been recognised in the financial statements under the requirements of FRS102:

Amount charged to functional cost categories	2024 £'000	2023 £'000
Expenses	(85)	(94)
Interest cost	(420)	(310)
Expected return on assets	439	350
Interest on effect of asset ceiling	(19)	(40)
Net amount charged to expenditure	**(85)**	**(94)**

Actuarial gains/(losses)	2024 £'000	2023 £'000
Return on scheme assets	(657)	(3,643)
Experience gain on liabilities	(25)	(514)
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities	35	2,996
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost)	328	1,193
Actuarial gain/(loss) charged to the statement of financial activities	**(319)**	**32**

Analysis of movement in deficit	2024 £'000	2023 £'000
Deficit at the beginning of year	-	-
Movement in year		
Expenses	(85)	(94)
Contributions paid by charity	218	62
Actuarial loss	(319)	32
Deficit at end of the year	**(186)**	**-**

23. Pension commitments (continued)

History of experience gains and (losses)	2024 £'000	2023 £'000
Difference between expected and actual return on scheme assets:		
Amount	(657)	(3,643)
% of scheme assets	(7.36)%	(39.99)%
Experience gains/(losses) on scheme liabilities		
Amount	(25)	(514)
% of scheme assets	(0.29)%	(5.64)%
Total actuarial gain/(losses) recognised		
Amount	(319)	32
% of scheme liabilities	3.63%	(0.36)%

24. Operating lease commitments

	2024		2023	
	Group £'000	Mind £'000	Group £'000	Mind £'000
Land and buildings				
Total non-cancellable commitments under operating leases expiring:				
Within 1 year	3,148	3,148	2,561	2,561
In the second to fifth year	9,688	9,688	8,967	8,967
After 5 years	2,800	2,800	4,266	4,266
	15,636	**15,636**	**15,793**	**15,793**
Equipment and motor vehicles				
Total non-cancellable commitments under operating leases expiring:				
Within 1 year	125	6	103	12
In the second to fifth year	143	20	68	16
After 5 years	-	-	-	-
	268	**26**	**171**	**28**

25. Grants and other distributions to institutions

Sum of total grants recognised in 23/24

Grants	Local Minds £'000	Other £'000	Total 2023–24 £'000	Total 2022 23 £'000
ASICS Get Active Connector Fund	95	-	95	90
BAYO	-	150	150	250
Co-op Resilience Programme Extend Wave Two Medium Grants 2021–22	103	-	103	-
Culturally Competent Talking Therapies	-	102	102	144
EFL Legacy Grants 2022	9	-	9	83
Equity and Lived Experience Development Fund 2024–25	46	-	46	30
Help Through Hardship Local (Extension)	28	-	28	600
LGBTIQA+ Small Grants	12	-	12	-
LMGF Services 2021 Uplift	94	-	94	-
MHPP – MENTOR 2.0 / Midlands Engine	10	-	10	10
Missing Middle Wales	121	-	121	-
Money & Me 2023/24 – Service Delivery	159	-	159	-
Money & Me 2023/24 – Service Design	20	-	20	-
Network Business Continuation Fund	675	-	675	548
Organisational Development Fund 2022	153	-	153	621
PeerFest Grant	-	11	11	-
Refugees and Asylum Seekers Mental Health Support Fund	19	-	19	282
Regional Network Hubs	-	14	14	42
Restricted Legacies	189	-	189	68
Schools and Colleges Early Support Service 2022	279	-	279	247
Sony Young People and Racial trauma	-	107	107	118
Supported Self Help London Consortium 23/25	961	-	961	471
Supported Self Help Wales Consortium 23/24	907	-	907	514
Time To Change Wales – Welsh government	-	78	78	111
Time to Talk Day Legacy Grant	45	27	72	-
Time To Talk Day Small Grants 2024	9	12	21	25
Wellbeing Advisers CYP 2022–23	224	-	224	170
Working Towards a Trauma Informed Vision (CYP) 2024–25	120	-	120	
Active Monitoring Wales – Welsh government	-	-	-	439
Blue Light Support	-	-	-	4
Cost of Living Fund 22–23	-	-	-	734
Investing in Mental Health	-	-	-	14
Mind Football Programme 22–23	-	-	-	10
Peer Support Hubs – Welsh government	-	-	-	8
Side by Side Online	-	-	-	5
Ukraine crisis response fund	-	-	-	60
YBM steering group grants	-	-	-	55
Grants total	**4,278**	**501**	**4,779**	**5,753**

25. Grants and other distributions to institutions (continued)

The future funding commitments which have not been recognised as liabilities within the financial statements as at 31st March 2024 amount to £2,852,039.

Grants and distributions made in the 2023–24 financial year varied from £500 to £120,000 and were made to the following institutions. Listed below are the grantees who received grants greater than £5,000 during the year.

ASICS Get Active Connector Fund

Aberconwy Mind (Conwy Mind)
Islington Mind
Wirral Mind
Plymouth and District Mind (Devon Mind)

BAYO

The Ubele Initiative

Co-op Resilience Programme Extend Wave Two Medium Grants 2021–22

City, Hackney & Waltham Mind
Ystradgynlais Mind
Mind In Furness

Culturally Competent Talking Therapies

The Empowerment Group
Diverse Excellence Cymru
Black Minds Matter UK

Equity and Lived Experience Development Fund 2024–25

North Kent Mind
Oxfordshire Mind
Mind in the City, Hackney and Waltham Forest
Burton and District Mind
Newport Mind
Thurrock & Brentwood Mind
Mind in Kingston

Help Through Hardship Local (Extension)

Doncaster Mind
Leeds Mind

LMGF Services 2021 Uplift

Mind in Haringey
Oxfordshire Mind

Organisational Development Fund 2022

Buckinghamshire Mind
Bristol Mind
Tyneside and Northumberland Mind
Swansea Mind Abertawe
Havant and East Hants Mind
Carlisle Eden Mind
Llanelli Mind

Thames Valley Legacies

Buckinghamshire Mind
Wycombe Mind Limited
Oxfordshire Mind

Schools and Colleges Early Support Service 2022

Rotherham & Barnsley Mind
Aberconwy Mind (Conwy Mind)
City, Hackney & Waltham Mind
Coventry & Warwickshire Mind
Neath Port Talbot Mind Association
Hammersmith and Fulham Mind
Middlesbrough and Stockton Mind
York & District Mind
North Staffordshire Mind

Sony Young People and Racial trauma

Partisan

Supported Self Help London Consortium 23/25

Lancashire Mind
Middlesbrough and Stockton Mind
Northamptonshire Mind
Washington Mind
West Sussex Mind
Mind in Somerset
Rotherham & Barnsley Mind
Cornwall Mind
Sheffield Mind
Rochdale & District Mind
Mind In Tower Hamlets & Newham
Lancashire Mind
Bath Mind
West Sussex Mind
Mind in Kingston
Tameside Oldham and Glossop Mind
Richmond Borough Mind
Mid Powys Mind
Rotherham & Barnsley Mind
Hull and East Yorkshire Mind

25. Grants and other distributions to institutions (continued)

Brighton & Hove Mind
Manchester Mind – Zion Centre
City, Hackney & Waltham Mind
Newport Mind
Mind In Salford

MHPP – MENTOR 2.0 / Midlands Engine

Burton and District Mind

Missing Middle Wales

Swansea Mind
Neath Port Talbot Mind Association
Merthyr & the Valleys Mind (Cwm Taf Morgannwg Mind)

Money & Me 2023/24 – Service Delivery

Lancashire Mind
Leeds Mind
Neath Port Talbot Mind Association
Middlesbrough and Stockton Mind

Money & Me 2023/24 – Service Design

Lancashire Mind
Leeds Mind
Neath Port Talbot Mind Association
Middlesbrough and Stockton Mind

Network Business Continuation Fund

Mind In Bradford
Maidstone & Mid Kent Mind
Mind In Tower Hamlets & Newham
Buckinghamshire Mind
Redcar & Cleveland Mind
Llanelli Mind
Coventry & Warwickshire Mind
Mind BLMK
Tameside Oldham and Glossop Mind
Derbyshire Mind
Oxfordshire Mind
Nottinghamshire Mind
Mind in West Essex
Mind in Enfield and Barnet
Brent Wandsworth & Westminster Mind
Mind In Tower Hamlets & Newham
Havering Mind
Islington Mind
City, Hackney & Waltham Mind
Mind In Haringey
Hammersmith and Fulham Mind
Mind in Bexley

Supported Self Help Wales Consortium 23/24

Swansea Mind
Aberconwy Mind (Conwy Mind)
Brecon & District Mind
Mid Powys Mind
Mind Monmouthshire Ltd
Newport Mind
Neath Port Talbot Mind Association
Torfaen and Blaenau Gwent Mind
Mind in the Vale of Glamorgan
Aberconwy Mind (Conwy Mind)
North East Wales Mind
Caerphilly Borough Mind
Vale of Clwyd Mind
Pembrokeshire Mind
Cardiff Mind
Merthyr & the Valleys Mind (Cwm Taf Morgannwg Mind)
Ystradgynlais Mind
Llanelli Mind

Time To Change Wales – Welsh government

Adferiad Recovery

Wellbeing Advisers CYP 2022–23

Hammersmith and Fulham Mind
Coventry & Warwickshire Mind
Newport Mind

Working Towards a Trauma Informed Vision (CYP) 2024–25

Rotherham & Barnsley Mind
Cornwall Mind
North Lincolnshire Mind
North Staffordshire Mind
West Kent Mind
Scarborough Whitby & Ryedale Mind
Leeds Mind
Manchester Mind – Zion Centre
Mid-Cheshire Mind
South Kent Mind
Darlington Mind
Hull and East Yorkshire Mind
City, Hackney & Waltham Mind
North Staffordshire Mind
Bromley, Lewisham and Greenwich Mind
Hammersmith and Fulham Mind
West Sussex Mind
Newport Mind
Mind in Bradford
Lancashire Mind
Tameside Oldham and Glossop Mind

25. Grants and other distributions to institutions (continued)

Grants payable by charitable objective	2024 £'000	2023 £'000
We connect Minds	236	437
We support Minds	3,062	3,804
We change Minds	341	584
Together, we are Mind	1,140	928
Total	**4,779**	**5,753**

26. The Elliott Charity

Mind is trustee for The Elliot Charity. The figures below have been included in the consolidated accounts in restricted funds.

	2024 £'000	2023 £'000
Net assets		
Cash at bank	40	40
Funds		
Balance at 1 April	40	40
Income/(expenditure)	-	-
Balance at 31 March	**40**	**40**

The charity makes grants to provide training and personal development opportunities for persons employed in the field of mental health. We are reviewing how best these funds can be used for the beneficiaries.

27. Mary Hemingway Rees Memorial Fund

Mind is the trustee of this fund. The figures below have been included in the consolidated accounts in restricted funds.

	2024 £'000	2023 £'000
Net assets		
Cash at bank	15	15
Funds		
Balance at 1 April	15	15
Income/(expenditure)	-	-
Balance at 31 March	**15**	**15**

The trust gives grants towards speaker's expenses for lectures on mental health and spiritual values usually organised by the World Federation for Mental Health as a memorial to the late Dr Mary Hemingway Rees.

28. Prior year comparatives for the statement of financial activities

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000
Income and endowments				
Incoming resources from generated funds				
Donations and legacies	2	29,126	121	**29,247**
Income from other trading activities				
Shop income	3	22,761	-	**22,761**
Total funds from trading activities		22,761	-	**22,761**
Investment income	4	495	-	**495**
Income from charitable activities	5			
We connect minds		839	320	**1,159**
We support minds		96	2,560	**2,656**
We change minds		45	624	**669**
Together, we are Mind		1,463	706	**2,169**
Total income from charitable activities	5	2,443	4,210	**6,653**
Total income		**54,825**	**4,331**	**59,156**
Expenditure				
Expenditure on raising funds				
Donations and legacies	6	9,328	-	**9,328**
Shop costs	3	16,874	-	**16,874**
Total costs of raising funds		**26,202**	**-**	**26,202**
Expenditure on charitable activities				
We connect minds		4,872	726	**5,598**
We support minds		8,484	4,670	**13,154**
We change minds		5,444	661	**6,105**
Together, we are Mind		19,929	1,551	**21,480**
Total expenditure on charitable activities	7	**38,729**	**7,608**	**46,337**
Total expenditure		**64,931**	**7,608**	**72,539**
Gain on investments		(742)	-	**(742)**
Profit on sale of property		(111)	**-**	**(111)**
Net income		**(10,959)**	**(3,277)**	**(14,236)**
Other recognised gains/(losses)				
Actuarial loss on defined benefit pension scheme		36	-	**36**
Net movement in funds		**(10,923)**	**(3,277)**	**(14,200)**
Balances brought forward		41,110	11,627	**52,737**
Balances carried forward		**30,187**	**8,350**	**38,537**

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the statement of financial activities

We really can't thank you enough

Everyone who supports Mind in any way changes people's lives. Everyone who is part of our community strengthens the fight for mental health. To everyone listed here, and to the millions of Mind supporters there isn't space to mention, we hope you know what a difference you make.

Thank you for everything you do.

The companies, trusts, special individual supporters and statutory bodies that funded our work

Companies

Allianz
ASICS EMEA
Connells Group
Co-op
Dunelm (Soft Furnishings) Ltd
Elemis
E.ON
Erborian
Hennes & Mauritz Retail Ltd
JD Outdoor
Kimberly-Clark
Leonardo Hotels
McVitie's
Moto Foundation
Nestlé Waters
Odeon
Revlon Professional
Seasalt Cornwall
Simply Business
Telent Technology Services Ltd
Tesco (Convenience South)
The Works
WHSmith

Trusts, foundations and individual supporters

BBC Children in Need
Covid-19 Support Fund supported by members of the Association of British Insurers (ABI)
Simon Cresswell and The Apax Foundation
Ellerdale Trust
Garfield Weston Foundation
GMC Trust
Hosking Charitable Trust
Cecil and Hilda Lewis Charitable Trust
Edith Murphy Foundation
Miss Hanson's Charitable Trust
Miss Kathleen Beryl Sleigh Charitable Trust
ShareGift
Douglas and Sally Smallwood
Sophie Tea Art
The Brewers Foundation CAF Trust
The Chillag Family Charitable Trust
The Constance Travis Charitable Trust
The Fidelis Foundation
The Muriel Jones Foundation
The Lyons Charitable Trust
The Ian Mactaggart Trust
The Pemberton Barnes Trust
The Pixel Fund
The Royal Foundation of the Prince and Princess of Wales
The Swiss Re Foundation
The Thompson Family Charitable Trust
The 3 Ts Charitable Trust
The Wyseliot Rose Charitable Trust

Statutory bodies

Care Quality Commission
Crisis Care Concordat
Midlands Engine
Sport England
Welsh Government

We are Mind. We're here to fight for mental health. For support. For respect. For you.

To donate to our work and join the fight for mental health, please visit mind.org.uk/donate

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MIND (THE NATIONAL ASSOCIATION FOR MENTAL HEALTH)

England & Wales - Charity number 219830

Accounts

Listening to real experiences, creating real impact.

Mind Annual report and accounts 2022/23

Credit: Anna Sass/Mind

Every achievement in this annual report began with one thing. Listening.

Listening to the experiences of people whose mental health is most at risk. Young people. People from racialised communities. People in poverty.

Listening to local Mind staff who see the biggest issues in their communities. To volunteers and customers in our shops. To callers to our helplines. To our partners, supporters and funders. To everyone who's ready to fight for mental health.

Again and again in this report, you can read about change we created with people who know what it's like to live with a mental health problem.

The pandemic and the cost of living crisis have left so many of us struggling. Our mental health system is denying too many people the support they need. And the only way to understand and tackle the biggest issues is to listen to the people most affected.

By listening to real experiences, we create real impact. This is the story of exactly what that meant in 2022/23.

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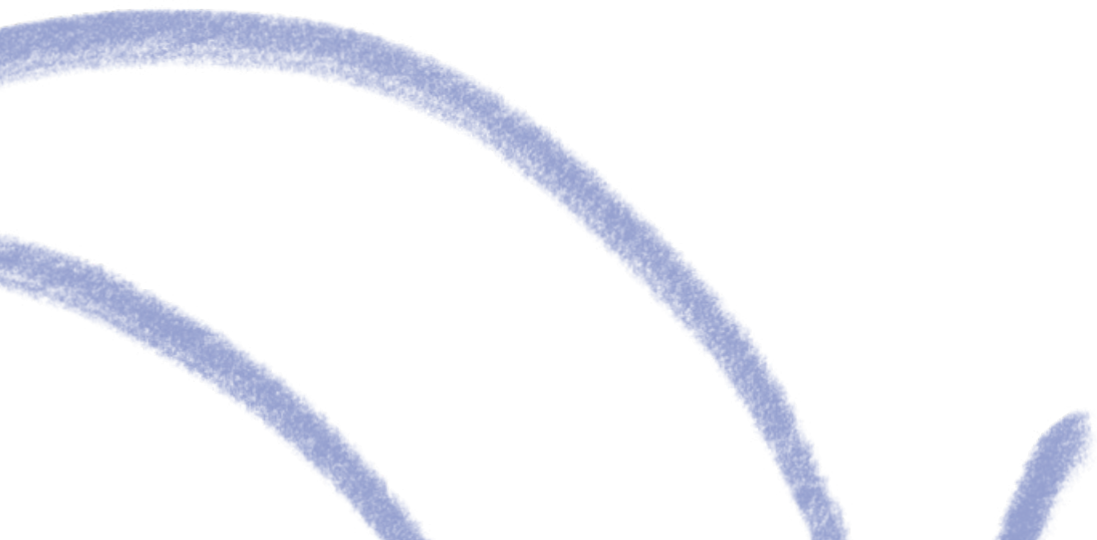
Thank you for making our work possible



We're Mind. We're here to fight for mental health. For support. For respect. For you.

34,628
campaigners

2,823
Mind members

16
local Minds in Wales

89
local Minds in England

512
paid staff in shops

2,245
shop volunteers

542
full time equivalent Mind staff

162,831
supporters

Credit: Kate Stanworth/Mind

Welcome from Sarah Hughes

I began as Mind chief executive with only a few months left of this review period, but it's already been one of the most extraordinary times of my life.

Mind isn't new to me. I actually trained as a social worker and started my career at Mind in Haringey 30 years ago. It's a massive privilege – thrilling, exciting and a huge challenge – to be back in the Mind federation at this critical time for mental health.

We have to be at the absolute top of our game to respond to the needs of people across England and Wales right now. Far too many people are still unable to get the support they need. Far too many people are struggling with their mental health because of inequality and social injustice. But, as you can read throughout this report, we have a bold and ambitious strategy to create the change that's urgently needed. And we have a truly incredible community of people across England and Wales doing everything they can to help us deliver.

Of course, I have to say a huge thank you to my predecessor, Paul Farmer, who was CEO for much of the period covered here. It's my role to build on the years of progress that Paul helped to create. We're already refining our strategy and making sure that the people we exist to support are genuinely at the front and centre of everything we do. That's a key theme of this report, and our unstoppable federation will keep fighting every day to make sure the people whose mental health is most at risk are listened to, supported and able to shape every decision that affects their lives.

Sarah Hughes, CEO

Welcome from Stevie Spring

In what has inevitably been a year of transition, it's a tribute to the whole Mind federation that there is so much progress to describe in this report.

It's wide-ranging progress too. Mind being the only mental health charity selected as a Core Participant in the Covid-19 inquiry. Our helpline advisors supporting more people than ever through the cost of living crisis. New support co-created with students struggling with mental health problems and with young people who have experienced trauma, including young Black people who have experienced racial trauma. Throughout 2022/23, we stood alongside those disproportionately affected by mental health problems. They guided our work. They fuelled our progress.

There are so many people who have played a vital role in this progress. I can't miss this chance to thank Paul Farmer for his 16 years as CEO. Or to thank Sophie Corlett, our formidable former director of external relations, who retired last year.

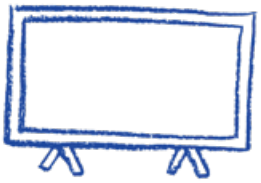
And we were delighted to welcome Sarah Hughes back to Mind after her successful application to succeed Paul, against a very high calibre field. In Sarah we have a visionary and collaborative leader who has spent her whole career fighting for social justice in mental health. She is already bringing to Mind a relentless focus on creating impact where it is needed most and I'm excited to be working alongside her.

I also want to thank all of Mind's trustees and committee members for their invaluable support in this busy and challenging year. And I would like to thank the endlessly determined Mind community, too. All the members, supporters, colleagues, shop volunteers, campaigners, event participants and fundraisers who make Mind who we are. We simply couldn't do what we do without you.

Stevie Spring, Chairman

2022/23 in numbers

We responded to
130,973
queries to our support and information helplines.



Our work was mentioned over
9,000
times in the media.

Our mental health information was accessed
23.3 million
times.

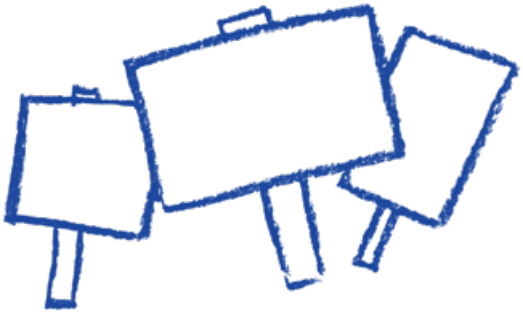
We sent out
1.1 million
copies of our printed mental health information.

3 million people had a conversation about mental health as a result of Time to Talk Day.

1.3m
employees were supported through our workplace wellbeing programmes.

We created 38,945 opportunities for people to share their lived experience.

17,100 people signed up to Side by Side, our online peer support community.



34,628
people campaigned with us to improve services and push for justice.

Local Minds supported almost 470,000 people.

We sold over 2.8 million items in our shops.

Credit: Kate Stanworth/Mind

We connect minds

No one can take on the mental health crisis alone. That's why we connect people and organisations to fight for mental health together. Our impact grows when we work in partnership. And more people are able to connect with each other, share experiences and feel the power of knowing they're not alone.

Making space to talk

Bigger than Beyoncé. That's how big Time To Talk Day 2023 was. 3 million people made space in their day to talk about mental health. And it helped make #TimeToTalkDay the number 1 hashtag on Twitter – above Beyoncé.

Time To Talk Day is the UK's biggest mental health conversation. Held every February, it's run by Mind and Rethink Mental Illness in partnership with Co-op. It connects friends, families, communities and workplaces, bringing people together to talk and support each other.

"Talking can be scary, but it's vital. That's why I am so proud to support the nation's conversation about mental health." Mind's president, Stephen Fry

We published new research on Time To Talk Day 2023. It showed almost 20 million UK adults never speak about mental health. That's why Time To Talk Day is needed. Spokespeople from Mind, Rethink and Co-op did over 40 TV and radio interviews on the day, explaining how talking can help. And our media coverage had a total reach of over 111 million.

Time To Talk Day even made it to the House of Commons. Rachel Hopkins MP encouraged MPs to make space to talk about mental health as she asked a question about improving mental health services. When we talk, it creates progress.

Also in 2022/23:

Our Peerfest event celebrated the importance, power and diversity of community-led groups who come together for peer support. You can find out more about one group over the page.

Connecting through stories

We all experience and talk about mental health differently. But we aren't always listened to. And we aren't always represented. Our first ever brand awareness campaign set out to change that.

A lot of people had told us they weren't seeing their voices and experiences represented in communications about mental health. Especially young people, people in poverty and people from racialised communities. So our new campaign was built on their stories.

In May 2022, we paired up spoken word artists and people who have lived experience of mental health problems. Together they created stories for our adverts that reflected how people really talk about mental health. By sharing real experiences in the news, on national TV, on radio, online and on billboards in 2022/23, we reached millions of people with a simple message: 'If this speaks to you, speak to us.' The campaign continued in October as part of World Mental Health Day. And in February 2023 we created new adverts, showing what people had been telling us about the effect of the cost of living crisis – again in their own words. The campaign was bilingual, with Welsh-speaker Gethin among those who shared their story.

Having a clear focus worked. We connected with audiences we hadn't connected with before, and helped more people find out that we're always here.

Stock photo

Shelina's story

In 2022 we published Jigsaw 2. It's a research report exploring how community-led groups – led by and for people from marginalised groups –are supporting people's wellbeing. Shelina is one of the founders of Hidayah, a volunteer-led group for queer Muslims, and shared her experiences with our peer researchers during the Jigsaw 2 study.

"Mind reached out to me looking to showcase the work community-led groups are doing, and to explore what challenges we face in setting up organisations like Hidayah and providing support. I wanted to take part because it was an opportunity to really highlight the difficulties we face.

Larger charities often don't understand how grassroots groups struggle with things like attracting funding because we're run by volunteers. I've got a day job, so all of my work with Hidayah happens either early in the morning or after 6pm. That can make it really difficult to apply for funding if deadlines for applications are tight. Larger organisations need to be more aware and supportive of that.

I absolutely felt heard and listened to. Often organisations will say, 'Oh, we should do more together', then you never hear from them again. But Mind called back. After my interview, Mind arranged a panel discussion so its staff could hear my experiences and see what they need to take into consideration to really support grassroots groups. And Mind also gave us some funding to carry out research into the impact of Islamophobia in the queer community. That research wouldn't have been possible without funding from Mind."

Credit: Anna Sass/Mind

We support minds

Every year we help hundreds of thousands of people get the best possible support for their mental health. Our online and printed information makes sense of mental health, and it's always based on real experiences. Our helplines support people to find answers, options and hope. And, working with local Minds and partners in communities, we deliver face-to-face support that meets the most urgent problems people face today.

Launching Money and Me

Our new Money and Me service was led at every stage by people with experience of mental health problems and financial worries. Our research had found a real lack of support for people in that situation. So, in 2022/23, 4 local Minds worked with a service designer in their community to run interviews and workshops. They wanted to find and develop the support that would be most useful.

Money and Me was the result. It gives people free, confidential, 1:1 support. During 8 sessions with a mental health navigator, people look at their relationship with money, set goals, connect with local organisations that offer financial support and find ways to manage their money and mental health. 242 people got support through Money and Me in 2022/23. 97% said they would recommend the service to a friend.

> **"Having that person to help me navigate how I should approach the situation helped me when I was at my lowest point."**
> Money and Me service user

The approach was refined throughout the year, based on people's feedback. New resources were created to represent diverse communities. By listening and working together, we'll make sure more people always get the right support.

Also in 2022/23:

Our national partner, Dunelm, became the 2,500th organisation to sign up to the Mental Health at Work Commitment, which is curated by Mind. Those 2,500 businesses have made the wellbeing of 4.8 million employees a priority.

Fighting for crisis support

The Mental Health Act should lead to crisis support that respects our rights and our dignity. But the existing act is out of date and failing those of us in crisis when we need support the most. So when the government published a draft of a new mental health bill in June 2022, we made sure people's experiences were heard.

In August, ministers asked for evidence related to the new bill. We joined with campaigning group Race on the Agenda to respond. Together, we called for more to be done in the bill to promote race equity and support children and young people's rights.

Sophie Corlett, our director of external relations, spoke at a meeting of the parliamentary committee managing the bill. She explained why those of us with mental health problems need more power and choice over our care. And we set up a lived experience advisory group. Members shaped our arguments and made their case directly to MPs.

There's no doubt we were heard. The committee published recommendations in January 2023 that included many of the changes we fought for. There was a big focus on race equity and young people's rights. The committee also recommended banning Community Treatment Orders, which are 11 times more likely to be used on Black people. Now we're waiting to make sure the government accepts the recommendations and creates the Mental Health Act we all deserve.

We owe a huge thank you to...

Dunelm, PepsiCo Foundation and Sport England for generously supporting our work to support minds in 2022/23.

MOOSEJAW
MyoMinds

George's story

The mental health benefits of getting active are well known. But what about the risks? In 2022, Sport England awarded £1.9m funding to Mind for 2022-27 to help the sport and physical activity sector do more to support mental health. As part of our work, we're looking at potential problems related to exercise. George used his experiences to help us make new resources and a film that are already having an impact.

"I was part of a group with Mind, looking at what healthy relationships with exercise involve. I'd had negative experiences that evolved around muscularity, and these were linked to eating disorder behaviours. But I struggled for a long time to get help because even in the clinical realm there is still so little understanding that exercise can be a problem.

We collaborated as a group to produce resources for the public and for professionals in the physical activity sector, explaining the issues. And 3 of us made a film with Mind, speaking alongside a physical activity psychologist. The whole time, I could tell Mind prioritised lived experience. That was always genuine, and I actually got emotional during our group sessions because it was the first time I'd ever seen a major organisation talking about these issues. I feel unbelievably lucky to have been involved.

I'm doing a PhD on muscularity and eating disorders, and several people at eating disorder services have told me they've already used the resources. One group watched our film and had a discussion about it. It's amazing to see impact like that so quickly."

Credit: Anna Sass/Mind

We change minds

Together with nearly 35,000 unstoppable campaigners, we speak out and take action against injustice – and it works. We're known for our boldness. For doing whatever it takes to fight for better services. For making sure people's voices are heard – especially those of us who are often ignored. By putting real experiences at the heart of our campaigning and lobbying, we make real change happen.

Joining the Covid inquiry

Credit: James Darling/ Mind

In March 2023, Mind was given Core Participant status in the UK's Covid-19 inquiry. We were the only mental health organisation selected, and we'll be working with partners across our sector to make sure all the key issues are heard. As a Core Participant, we can submit evidence, call witnesses and help steer the inquiry.

Ever since the start of the pandemic, we've made sure those of us with mental health problems have been heard by people in power. In 2021, we published research based on input from 12,000 people across England and Wales. It led Baroness Hallett – who's chairing the inquiry – to mention our 'depth of knowledge' and 'understanding of a range of issues related to mental health'.

Around a third of adults and young people say their mental health has got much worse since March 2020.*

Being a Core Participant will mean we can make sure a genuinely diverse range of stories are heard and listened to. Many of us are still dealing with the massive mental health fallout of Covid-19. We'll make sure decision makers are held to account and lessons are learned that support all of our mental health in the future.

Stopping conversion 'therapy'

Credit: Harry Rose/ Mind

LGBTIQ+ people do not need to be 'cured'. But conversion 'therapy' aims to do just that – by changing or suppressing a person's sexual orientation or gender identity.

We know conversion 'therapy' can do huge damage to mental health. People have told us how it led to suicidal thoughts, self-harm and feelings of guilt, shame and self-hatred. So when the government launched a consultation – in 2021 – on whether to end conversion practices, we made our position clear.

We published a report and shared experiences from LGBTIQ+ people and from local Mind staff. It showed why conversion practices must be banned. And when reports in 2022 suggested ministers were first thinking about scrapping a potential ban, and then about ditching measures to protect trans people, we made public statements explaining our anger and disappointment.

So there was reason to celebrate in early 2023 when the government announced it was going ahead with the fully inclusive ban on conversion 'therapies' we had campaigned for. But there is still work to do. For example, the government needs to close a loophole that allows the 'therapy' to carry on in religious settings. But the decision showed how we can change minds and lives by making sure real experiences are heard.

Also in 2022/23:

We won an on-air apology from TalkTV after the channel made completely false claims about our work with refugees. And we then made it clear how proud we are of our work with refugees and asylum seekers, who often face appalling trauma.

*Mind (2021) Coronavirus: the consequences for mental health. London: Mind. Available at: Mind.org.uk

mind
Media guidelines:
Mental health
on screen

Leah's story

The media plays a huge role in changing minds and shaping attitudes. That's why our Media Advisory Service supports the makers of many of the UK's biggest soaps and dramas to show mental health sensitively and accurately. In 2022/23, Leah from the team focused on people's lived experiences as we published our first ever media guidelines.

"It's never been more important to create authentic and accurate storylines and characters that focus on mental health. This is alongside a changing media landscape and growing pressure on the media industry to do better when supporting both staff working behind the scenes and contributors who share their lives and stories.

Working with teams across Mind and partners such as ITV, we spent 6 months researching and speaking to our media volunteers about their own lived experiences, to create, design and publish Mind's first guidelines focusing on depicting mental health on screen. They cover issues like avoiding myths and stereotypes, accurately showing people in mental health crisis, keeping symptoms consistent and portraying the road to recovery.

It's clear though that there's still a long way to go. Many of Mind's supporters tell us they avoid watching TV because of how damaging previous mental health portrayals have been to them. The hope for these guidelines is they withstand changes in technology and society, and encourage those depicting mental health to continue to create drama with humility and authenticity. So rather than feeling isolated by what we consume, we are empowered by it."

Credit: Kate Stanworth/Mind

Together, we are Mind

Being a federation makes us more powerful. Together, our national charity Mind, our network of local Minds and our shops combine to reach more people in more places and deliver more impact. But we know we can always improve. We can become more inclusive and more diverse. We can work better together. Achieve these things and we'll become an even more powerful force for change.

Growing our shop network

Mind's shops are about more than preloved clothes, shoes and books. They're a welcoming place to find out and talk about mental health. To learn about local support. To connect with people who understand. They also had a record-breaking, award-winning year in 2022/23. And they helped bring the Mind federation even closer together.

In total, our shops raised £6.5m last year. Every penny helps to boost the fight for mental health. We opened 10 more shops, creating new links with communities. And one, in Dinnington, was opened in partnership with Barnsley and Rotherham Mind. Rachel Siddall, CEO of Rotherham & Barnsley Mind, said:

"The partnership has already benefitted our communities locally and we look forward to a prosperous and successful future, raising awareness of and access to local mental health interventions, alongside a quality retail provision."

Our shops started to look different too. We worked with a design agency to take our new brand style and apply it in our shops. As this new visual identity is rolled out across England and Wales, it will help Mind's shops stand out more than ever.

And one shop that's already turning heads is our new Carnaby store. The only charity shop in Soho, it's a treasure trove of designer and vintage clothes. It gained loads of media coverage and even won Best New Store at the Retail Week Awards – the first ever charity shop to be recognised at the awards.

Connecting through digital

Launched in 2022/23, Digital in Mind is our new and ambitious project to use technology more effectively. We know digital can help us improve the support and information we offer, get closer to supporters, fundraise in new ways and make sure we're ready for the future. Digital in Mind is helping all of that happen.

It has a lot of different parts. It's already helping us improve our website, and the total number of online sessions increased from 25 million to 29 million in 2022/23. We're exploring how we can use digital to improve the support we offer, including through a new self-help platform. And we tested new ways to encourage donations online. This led to a 15% increase in the number of people who gave after visiting the donate section of the site.

Digital in Mind is also helping the whole federation connect and grow. We set up our new intranet, Connecting Minds, in 2022. It makes it easier than ever for local Minds to stay in touch and collaborate. Our new learning platform is helping local Mind staff and volunteers across England and Wales get consistent training and build new skills. And our new website template means all local Minds can cheaply and easily build on-brand, accessible websites. In all of these ways and more, Digital in Mind is building people's confidence and helping our reach and impact grow.

James and Masira's stories

We launched Design for Equality in 2022. It brings Mind and local Minds together to answer one question. How can Mind, federation-wide, build stronger relationships with under-represented communities? Key elements include learning conversations and watch parties, which are social, very interactive workshops. It's already resulted in a new Living Library, which is full of co-created resources and information about equity. Here's what the project has meant to James Reece from Leeds Mind and Masira Hans from Mind in Bradford.

"The Living Library is absolutely dazzling in the range of topics it features – anything from service design to working with refugees to talking about disability equality. Whenever you're considering something new now, I think it's amazing that there's a whole conversation you can tune into and consider before doing anything. I hope it encourages us all to reflect more before we act.

Throughout this journey it's been a partnership, which is so empowering. I also think it's been key to Design for Equality's success, because we really need to take stock of everything that's happening up and down the country." James

"Design for Equality is such a welcoming space as we often have very deep and meaningful conversations regarding equality, diversity and inclusion matters that are pertinent to the group. Everyone's voices and perspectives are heard, respectfully challenged and embedded into our own workstream. The group has, for me, become a space of allyship in fighting for social justice." Masira

Targeting our priorities

Becoming a truly anti-racist organisation

Systemic racism damages mental health and stops people getting the support and treatment they need. This has to change. At Mind, we've challenged ourselves to constantly be better and do better. We stand in solidarity with all people of colour and put the fight against racial injustice at the heart of everything we do.

Tackling racial trauma

Sony recently donated £144,000 from its Social Justice Fund to Mind. We used this generous gift to co-design support for young people with experiences of racial trauma.

Young people from racialised communities shaped the whole project. A group of 21 to 24 year olds worked with us for 6 months, leading peer research in their communities. To help us do this, we partnered with Partisan, a Black-led community interest company best known for its work on the borders of traditional mental health services, creating alternative help systems that centre marginalised and racialised communities. Hannah Alghali, clinical lead at Partisan, told us:

"There is very little discussion of racial trauma in mental health training, and even fewer services set up with the needs of those who have experienced racial trauma at their core. The opportunity to develop such a service, with young people who experience the brunt of the traumatic impact of racialisation, felt like a really powerful and important opportunity."

The young people designed a programme of support they called Sound of Mind. It's based on therapeutic creative workshops and events and activities in communities, all led by young people. And it's designed to create a safe space where young people can feel free, express joy and sadness, develop new skills and improve their wellbeing. We're now getting ready to pilot this approach in communities.

Also in 2022/23:

Mind Cymru was given a silver award as part of Diverse Cymru's Black, Asian and Minority Ethnic Cultural Competence Certification Scheme. The scheme helps workplaces develop fairer and more equitable services.

Shaping our future now

Credit: Peter Flude/Mind

To fulfil our commitment to become truly anti-racist, we know we need to transform as an organisation. We need to build a genuinely inclusive, diverse organisational culture with racial equity embedded in everything we do. In February, we recruited a new director of people, equity and organisational change to drive this work forward.

Our focus since then has been on reviewing how our strategy, structure and culture all need to evolve. It's a big piece of work, and decisions about updating our strategy, restructuring, and updating our values and behaviours will take place towards the end of 2023.

Also during this period, we kept working towards our ambition of people from diverse racial and ethnic backgrounds making up 30% of our workforce by 2025. Initial data in 2022/23 showed that 33% of new starters identified as people of colour. This is a big step forward, but we know we still have a long way to go to become actively anti-racist in everything we do.

We owe a huge thank you to...

the Sony Social Justice Fund for generously supporting our work to become a truly anti-racist organisation in 2022/23.

Jessica's story

In 2022, we recruited 16 young Black and Brown people to join and develop the OUR Mind group. It was created to make sure our race equity work is always shaped by young people. Jess Akuoko explains what being involved has meant to her.

"My motivation to join OUR Mind stemmed from my passion to address the often-overlooked struggles faced by young people of colour, particularly pertaining to race. As one of the few BAME students in my university, I have personally experienced the isolation and negative impact on mental health that comes from being under-represented in a predominantly white student body. This is why it is important spaces like OUR Mind exist, focused on increasing support and resources.

As a young person representing OUR Mind, I had the privilege of attending a Race Equity & Mental Health Partnership Lab, where I collaborated with individuals from various organisations to develop strategies that foster equitable partnerships. It was a remarkable opportunity to meet and hear from like-minded individuals to share our experiences.

Currently, I am involved in co-facilitating OUR Mind sessions, which aim to identify gaps in Mind's anti-racism work and empower young people to introduce new perspectives and innovative strategic changes. Through these sessions, we discuss important topics such as internalised racism, imposter syndrome, a sense of belonging and tokenism, and support young people to lead race and mental health projects within their communities. I am excited to see where our journey takes us."

Targeting our priorities

Supporting people in poverty

The cost of living crisis was never out of the headlines in 2022/23. Food prices. Energy bills. Housing costs. We're all facing a devastating mix of pressures. It's hard to overstate the impact this is having on mental health. But thanks to our supporters and partners, we're making sure more people can get support.

Responding to helpline demand

The total number of queries to our helplines grew again in 2022/23 – to 130,973. Calls also continued to get longer, more complex and often more distressing. That's a trend we've seen ever since the pandemic. More people are struggling with their mental health and cuts to services are leaving people with nowhere to turn. But our expert advisors are there to provide information and support.

Helpline enquiries about the cost of living have increased 55% in the past 18 months

As the cost of living crisis increased the pressure on mental health, our Welfare Rights helpline was busier than ever. It was developed as a trial in 2019, so Infoline advisers could connect callers with our benefits and welfare experts.

In 2022/23, the Welfare Rights helpline team supported 2,416 people, and we employed a new member of staff to help cope with rising demand. We also offered increased training to all of our advisors, so they are ready to provide the best support to every caller who contacts Mind when they need answers about mental health.

"I think empathy and being able to actively listen are so important. Often, I think we're the first person people speak to who listens, understands their situation and empowers them to respond."
Nicole, Mind Legal Line adviser

Also in 2022/23:

15,000 campaigners signed our petition calling on the government to increase benefits in line with inflation. We also handed 600 campaigner stories to 10 Downing Street. The pressure told, and MPs agreed to our demand.

Joining Help through Hardship

We built a new partnership with Citizens Advice and the Trussell Trust in 2022 to target the links between poverty and poor mental health. Together, we're now offering joined-up advice and support and campaigning for a welfare system that works for everyone.

Citizens Advice and the Trussell Trust set up Help through Hardship as a helpline in 2020. Back then, the focus was on supporting people who were struggling with money during the Covid-19 pandemic. In 2022, as the cost of living crisis weighed heavy on many of our minds, Mind joined the partnership. Help through Hardship advisers can now connect callers with our Infoline team.

The partnership is also leading to pioneering new support in communities. Local Minds, local Citizens Advice and food banks in the Trussell Trust worked together throughout 2022/23, piloting ways to help people facing mental health problems and financial hardship. The project is being led at every stage by a panel of people with experience of the issues we're looking to tackle. 180 people at 18 local organisations got involved, and we ended this review period evaluating what we'd learned to help build similar partnerships across England and Wales.

"I've learnt a LOT from being part of the panel. How not alone my family's and my own financial struggles are. How real are the problems my disabilities and mental health can cause in terms of finance. And a greater understanding of mental health problems and their impact."
Help Through Hardship panel member

We owe a huge thank you to...

the Association of British Insurers, the February Foundation, Kimberly-Clark, Mace Foundation, Tokio Marine Kiln and UPS Foundation for generously supporting our work with people in poverty in 2022/23.

Patrick's story

Thanks to generous support from our partners, we delivered 24 new projects through our Local Mind Grant Fund in 2022/23. The fund is a powerful way to help local Minds deliver support for young people, people experiencing poverty and people from racialised communities. One project, at West Sussex Mind, enabled the team to build better links with communities in deprived areas, as Outreach and Pathfinder Team Coordinator Patrick explains.

"Our data showed that our approaches to reaching people in the most deprived communities weren't working. But this grant enabled us to build on the success of another project, where we use volunteer community champions in schools, workplaces and the community to promote mental health and wellbeing and reduce stigma. With this funding, we adapted that model to recruit volunteer champions from the communities we weren't reaching. We also established spaces in community venues to make it easier for people to find us.

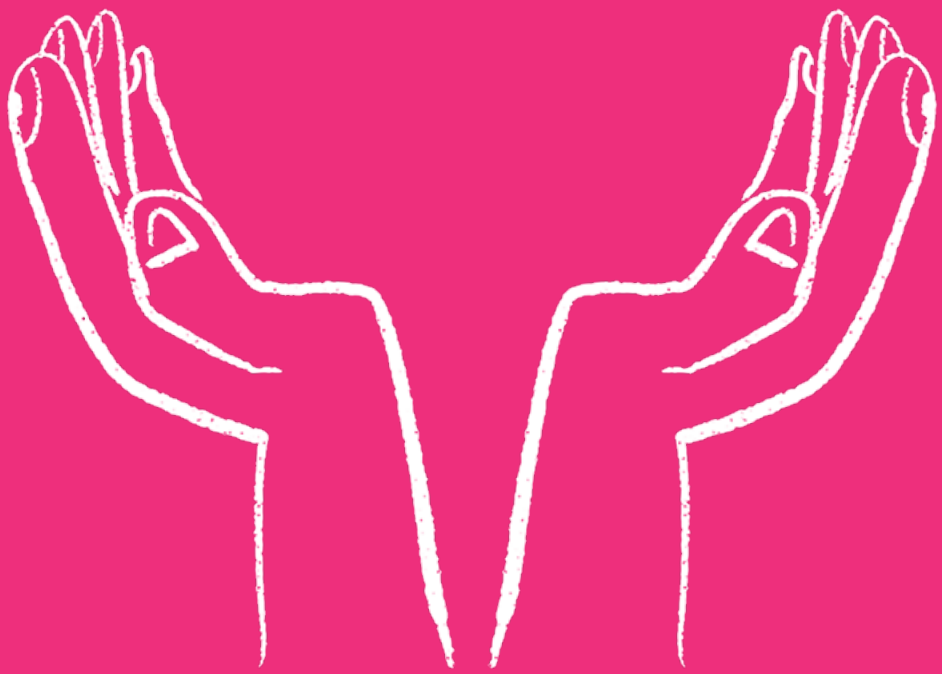
It's had a big impact. One man came to a drop-in session feeling very isolated, struggling with suicidal thoughts and very depressed. He said he would never have come to Mind previously, because he could not afford to travel to our nearest hubs. But when he found out we are now hosting a weekly workshop in his nearest village hall, he referred himself to our service.

I have worked at West Sussex Mind for over 19 years and have to say this is the most exciting and enjoyable thing I have done. I am really excited about the possibilities of taking the service to where people are, rather than waiting for them to come to us."

Targeting our priorities

Supporting young people

New NHS research, published in November 2022, showed exactly why our work with young people matters. 1 in 6 young people have faced a mental health problem since the start of the pandemic. For 17-19 year olds, that rises to 1 in 4. We're calling for sustained, urgent investment in young people's mental health. And we're working with partners to provide support right now.



Developing support in schools

Credit: Anna Sass/Mind

Young people with mental health problems like anxiety and low mood often don't qualify for professional support. And a lot of schools and colleges aren't set up to fill that gap. But without the right help early enough, young people's problems can get worse. That's why the Schools and Colleges Early Support Service (SCESS) matters.

Delivered in partnership with Anna Freud, it offers online mental health support in schools and colleges to young people aged 11-25. Options include 1:1 online sessions with mental health practitioners, as well as pre-recorded webinars. School staff, parents and carers can get wellbeing support and training through SCESS too. And it's run together with a network of 11 local Minds, with a focus on deprived communities where access to support is limited.

In 2022/23, 3,842 people got support through SCESS at 177 schools in England and Wales. It's having a real impact. Results show young people feel able to cope better and say their wellbeing is improving. Anxiety and depression are falling too. Mind and Anna Freud are delivering the programme until December 2023. After this it will continue to be run by Anna Freud.

"I liked how the support was adapted to my own concerns and needs and I was given lots of methods and techniques to manage my anxiety."

Young person who got support through SCESS

Training wellbeing advisers

Credit: Katka photography

Young people were at the heart of our work to recruit and train new wellbeing advisers in 2022/23. It was a pilot programme designed with and for young people, who shared their ideas and opinions at panel workshops throughout the year. We surveyed parents and carers too. And we held workshops with 3 local Minds – 1 in Wales and 2 in England.

As a result of what we heard, wellbeing advisers were trained at the 3 local Minds. They can support young people to find help if they are down or anxious – and make a plan with them. This could cover things like counselling, community groups or local health services. Advisers can talk over the phone, by video call or face to face, and we're particularly seeking to support young people of colour, young people in poverty and young people who are digitally excluded. Anyone aged 11-24 can now see an adviser at the local Minds, and our ambition is to reach 600 young people in total.

It's a programme with the potential for huge impact. As this work continues, we want to increase young people's confidence and ability to manage their mental health. We want to increase and strengthen young people's networks. And we want to empower young people to influence and lead mental health support for their peers. We'd like to thank BBC Children in Need and Deloitte for their generous support of this work.

We owe a huge thank you to...

BBC Children in Need, Deloitte, The Ellerdale Trust, Garfield Weston Foundation, The Helen Hamlyn Trust, Nominet, The Pixel Fund, QBE Foundation, The Thompson Family Charitable Trust and The Wolfson Foundation for generously supporting our work to support young people in 2022/23.

Georgia's story

In May 2022, Mind Cymru launched our Sort The Switch campaign. Young people had told us they weren't getting the support they needed when they moved between child and adolescent mental health services (CAMHS) and adult services. By listening to young people like Georgia and working alongside them, we produced a research report and the young people presented to a Senedd committee. As a result, the Welsh government committed to improve young people's experiences.

"I describe my transition from CAMHS to adult services as a 'grey space'. The grey space felt lonely, lost, uncontrolled and confusing. I really fear uncertainty, and going from a consistent support system at CAMHS and then having to wait for a very long time to be picked up by adult services sent me into a serious relapse of my eating disorder. Being in this 'grey space' meant I was not ill enough at the time to need an immediate admission into a specialist unit but I was showing signs that things were deteriorating.

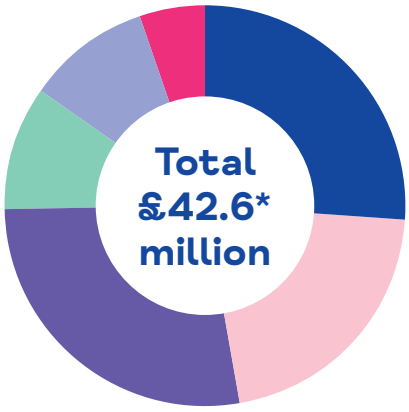
I joined Mind Cymru's Sort the Switch campaign, which urges the Welsh government to improve the move to adult services, as I didn't want what happened to me to happen to anyone else. Prevention is better than cure; all of that time wasted where I had been deteriorating with limited support could have been avoided if I'd had a smoother transition from CAMHS to adult services.

Since then, I've spoken out about my experiences in the media, worked with my local member of the Senedd, and even gone to the Senedd to speak with committee members, asking them to please make the changes we so desperately need to see."

How we raise our funds

Our fundraisers and supporters helped us raise £42.6 million in 2022/23. This is an incredible total, especially as times are hard for so many people. We'll use every pound to keep fighting for mental health.

Income, including net profit from Mind Retail shops



- Challenge events £10.9m, 26%
- Grants from government, trusts, foundations and other bodies..... £4.3m, 10%
- Donations..... £12.8m, 30%
- Profit from shop sales and other income £6.2m, 15%
- Legacies..... £5.6m, 13%
- Fees and other income..... £2.8m, 6%

More than 40,000 people fundraised for Mind last year – raising £10.9 million. You're all heroes.

Again and again in 2022/23, Mind supporters showed they never give up. At hundreds of running, cycling and trekking events – like the Great North Run, London Marathon, Three Peaks Challenge, RideLondon-Essex 100 and Tough Mudder – they battled to the finish line to fight for mental health. We're in awe of you all.

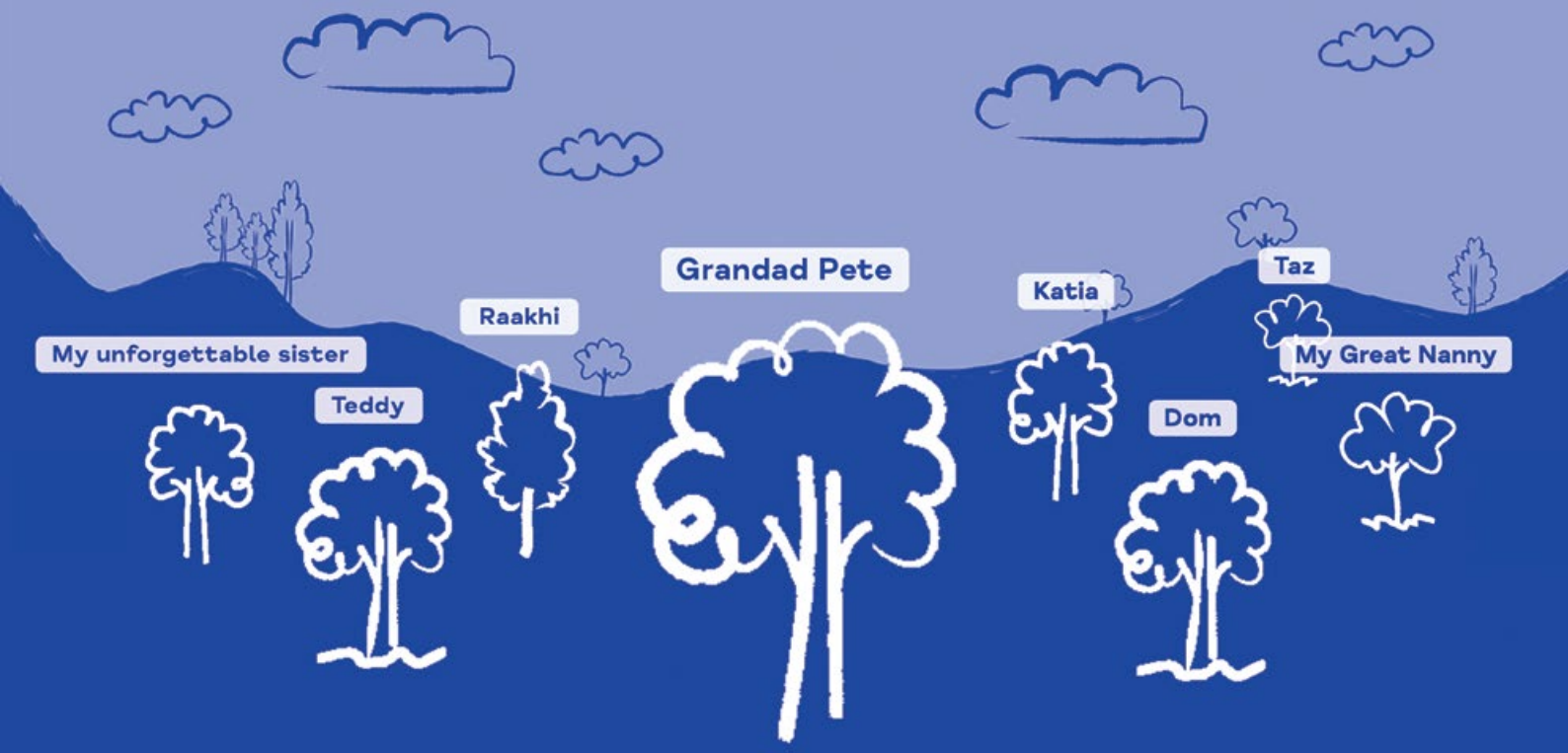
"The honour of running the London Marathon for Mind is something I will cherish forever. I know how hard it is to cope with mental health challenges, and I wanted to do my part to help others who are going through the same. By running for Mind, I not only pushed myself to the limit but also raised awareness and funds for a vital cause. I am proud to be a Mind runner."

The Mind Walk also returned in October 2022, with hundreds of supporters joining us for the 10km route along the River Thames – including Mind ambassador Denise Welch. As well as raising thousands of pounds, all those walkers raised awareness about mental health among everyone who saw them.

Stream for Mind also had its biggest year yet. More people than ever signed up to livestream video game challenges and fundraise while they did it. The livestreams also included a lot of very powerful conversations about mental health.

And we can't forget the thousands of other heroes who did their own thing to fundraise for mental health in 2022/23. From the bakers to the beard growers to the bingo callers and book sellers, we salute you all.

*£59.2m is our total income (shown on page 69) which includes £22.8m income from our shops. If we consider just the net profit of £6.2m from our shop sales and other retail income, together with income for Mind, we raised the £42.6m shown above.



Everlasting Forest was just one of our fundraising innovations in 2022/23.

Innovating to raise more

Our new fundraising innovation team led the way as we looked for new ways to raise money last year. It was set up to help fundraisers across the Mind federation work more closely and come up with new ideas our supporters will love. The team led on 4 projects to come up with lots of new ideas, involving 59 people in 2022/23. 20 prototype fundraising products were created. We tested these with our supporters. And 2 were launched based on the feedback we got:

- **Everlasting Forest** is a new way to donate in memory. Supporters can plant a virtual tree in a forest community of memories to celebrate those they've loved and lost. 826 people gave in this way in 2022/23, raising over £10,000.
- **Mind Mix** is aimed at people who love music and want to support Mind. It gives people exclusive access to our themed playlists and the chance to share their music with others. 1,850 people signed up for Mind Mix in 2022/23.

There were plenty more examples of innovative fundraising across Mind last year, too:

- We're improving the way we send emails to thank people when they donate online. Our aim is to ensure that supporters feel appreciated and thanked for their gift, understand their impact in the fight for mental health and start to build a relationship with Mind that will last for years to come.
- Our **Christmas campaign** was bolder than ever, using the winter World Cup as a way to talk about men's mental health. It raised £176,000 - a return of £1.25 for every £1 spent.
- The **Mental Elf** festive run raised £30,000, with 8 local Minds running their own events based on an idea developed by Lancashire Mind.
- And we gave supporters extra reasons to donate around **World Mental Health Day**. By offering items like badges, bandanas and tote bags based on what people gave, we increased the average gift to £53 – compared with £17 the previous year.

Fundraising is changing fast, so we'll do everything we can to stay ahead of the game and stay in people's minds. Thank you to everyone who supported our work this year.

Credit: Anna Sass/Mind

Leaving a lasting legacy

514 people let us know in 2022/23 that they had included Mind in their will, and over 2,000 people also asked for information about leaving a legacy gift. This incredible generosity helps us fight for mental health now and as we plan for the future. We also received 193 legacy gifts from supporters during the year. We are so grateful to everyone who gives in this way – whatever size of gift they give.

"Mind was my first choice of charity to leave a gift to. You always know you can ring Mind. They won't call you 'crazy' or put you down, they are actually going to listen to you. You need somewhere where you feel safe to share how you feel, and not be stigmatised and pushed to the side. And I feel that Mind does that."

India, who has left a gift to Mind in her will

Also in 2022, shortly before National Grief Awareness Week, we contacted all supporters who had given to Mind in memory of a loved one. We wanted to let people know we were here for them and that we have information online about bereavement. Supporters contacted us to let us know they appreciated hearing they weren't alone. We also received nearly £2,000 in donations. Mind supporters are amazing.

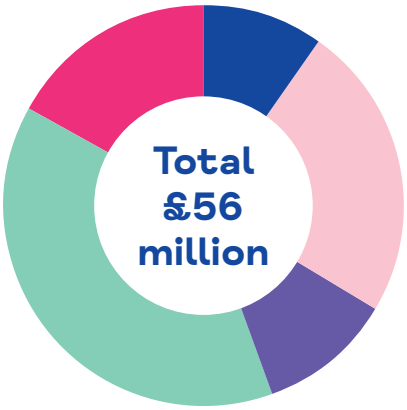
How we spend our money

In 2022/23, we spent £56m on our work to make sure everyone with a mental health problem gets support and respect.

Overall, we spent £56m in 2022/23 (on top of the £16.5m we spent on running 158 shops).

Of this, £46.3m was used to directly support and advocate for people with mental health problems, which you can read more about throughout this report. Some of our work, like our workplace wellbeing consultancy, generates income while also delivering our charitable objectives.

We spend 83p in every pound supporting people with mental health problems. The rest goes towards running the organisation, including generating funds and planning for the future.



- We connect minds.....£5.6m, 10%
- We support minds £13.2m, 24%
- We change minds..... £6.1m, 11%
- Together, we are Mind £21.5m, 38%
- Expenditure on raising donations, legacies, events and organisational development.....£9.3m, 17%

Credit: Anna Sass/Mind

Credit: Anna Sass/Mind

Looking ahead

It's been a big year. But we're always focused on how we can do more and reach more people in the years to come. This is how our plans for 2023/24 are shaping up.

To support people in poverty, we will:

- Embed our cost of living crisis response into our business-as-usual operations and medium-term poverty strategy
- Develop new poverty programmes that further our strategic ambition
- Support 15,000 people through our legal line and 4,000 people through our welfare advice line
- Deliver our Help through Hardship partnership, togther with Citizens Advice and Trussell Trust

To become an anti-racist organisation, we will:

- Become an organisation that amplifies the voices of racialised communities and fights alongside them by speaking out about racism
- Roll out capacity-building work to expand knowledge, confidence and capability in staff in order to become anti racist
- Roll out our equity strategy and equity language guidance, and redesign our Equity Impact Assessment (EIA) approach
- Continue developing partnerships with organisations that can help us build our understanding, impact and reach

To support young people, we will:

- Further pilot the 1:1 wellbeing advisers service to create personalised journeys for young people
- Work with local Minds to develop and deliver targeted, trauma-informed programmes for young people, including programmes focused on young people who have experienced racial trauma and young women who have experienced trauma

Also in 2023/24, we'll:

- Launch a new campaign to address the failings in mental health hospitals and make them safe places of understanding, kindness and hope
- Continue working to influence the reform of the Mental Health Act
- Roll out our Active Monitoring support programme across England
- Implement the new local Mind network strategy in Wales, to ensure the mental health support we offer can keep improving

Environment, social responsibility and governance

Environmental sustainability

The climate emergency is a major risk to society and our mental health. While it is not our charitable purpose to tackle the climate emergency, we must play our part in addressing its causes and adapting to its impact. As such, Mind is committed to becoming a net climate positive charity. This means going beyond net zero and actively contributing to an equitable climate recovery. Many of our activities, especially within our retail network, already have a positive impact. In response to the climate emergency, over this strategic period we will continue to improve, learn from others and share what we learn in order to meet this goal. We are always working to reduce our carbon emissions. During 2022-23 the Estates Strategy included an expansion of our office space in London to further support teams, the increase in staff and hybrid working – this of course led to a slight uptick in our energy usage, however this is in part mitigated by the fact that our offices are highly rated for energy efficiency. We continue to work to reduce waste, promote sustainable travel and utilise digital solutions to minimise carbon emissions where appropriate.

Streamlined Energy & Carbon Reporting (SECR)

Methodology

Mind engaged Inspired Energy to support its SEC Reporting. Scope 1 and 2 consumption and CO2e emissions data has been calculated in line with the 2019 UK government environmental reporting guidance. Emissions Factor Database 2022 version 1 has been used, utilising the published kWh gross calorific value (CV) and kgCO2e emissions factors relevant for the reporting period. The following data relates to Mind's annual energy consumption and CO2 emissions for 2022/23, with figures from the previous reporting period included for comparison.

Utility and Scope	2022/23 Consumption (kWh)	2021/22 Consumption (kWh)	2022/23 Consumption (tCO2e)	2021/22 Consumption (tCO2e)
Grid-supplied electricity (Scope 2)	2,335,022	1,814,783	451.55	385.33
Gaseous and other fuels (Scope 1)	123,643	166,107	22.49	30.42
Transportation (Scope 1)	639,966	680,745	145.39	157.85
Transportation (Scope 3)	83,046	12,891	19.15	3.01
Total	**3,181,219**	**2,674,526**	**638.58**	**576.61**
Intensity metric	2021/22 FTE	2021/22 Intensity metric	2020/21 FTE	2020/21 Intensity metric
tCO2e / FTE	837	**0.76**	759	**0.76**

Notes:

Scope 1 consumption and emissions relate to direct combustion of natural gas, and fuels utilised for transportation operations, such as company vehicle fleets.
Scope 2 consumption and emissions relate to indirect emissions relating to the consumption of purchased electricity in day-to-day business operations.
Scope 3 consumption and emissions relate to emissions resulting from sources not directly owned by us. This relates to grey fleet (business travel undertaken in employee-owned vehicles) only.

Social responsibility

Public benefit

We have a duty to report on the public benefit that we deliver under section four of the Charities Act 2011. Taking the Charity Commission's guidance into consideration, the board is satisfied that our public benefit requirements have been met and due consideration has been given to the Charity Commission's published guidance.

Our work

We will, always led by people's experiences, keep fighting for mental health. This year we ramped up our work with people from racialised communities, young people and people living in poverty - they all face a disproportionate struggle to get support and respect. We continue to deal with the fallout from the pandemic, including the increase in waiting lists for mental health care. We will continue to provide support as the cost of living crisis deepens. When mental health is under threat, we respond.

Our people and policies

Working with our staff communities

Our employees and volunteers make our charity the special place it is today. More than half of our staff have their own lived experience of mental health problems. Their experiences are central to helping inform our work and our people policies. In addition to welcoming people with mental health problems, it is crucial that we ensure our charity is a safe and inclusive place in which everyone can thrive. In this spirit, we encourage our staff networks to flourish and promote staff voices for our wider continuous improvement. This includes supporting our LGBTIQ+ network, multi-ethnic staff network, disabled staff network, parent network, faith network and young people's staff network, as well as our staff forums across both Mind and Mind Retail. Our staff networks have played a crucial role in collaborating with the people team to review our people policies.

This year, we have launched our inclusive and comprehensive suite of user-friendly policy toolkits for managers and staff. These are based on the unique needs of our staff and aim to help us create a positive organisational culture.

Current staff profile

A total of 105 staff – 19.4% of our non-Retail workforce – answered yes when asked: 'Do you consider yourself to have a disability?', for our Mind Retail workforce, this was 7%. The gender split of our non-Retail workforce showed 71% of respondents identifying as female and 21% male. Within Retail, 81% identify as female and 19% identify as male. Less than 1% of our workforce identifies as non-binary.

Due to focused recruitment activity to increase the diverse mix of our workforce, 24.5% of our staff are non-white British, an increase of 3.5% on 2022. Within Retail, 26% of our staff are non-white British. Improving our ethnicity profile remains a priority for Mind. This year, across both national Mind and Mind Retail we have reviewed our recruitment process to ensure our recruitment practices are fair, inclusive and equitable.

Developing the staff experience

We continue to evolve a workplace culture that is inclusive, promotes workplace wellbeing and builds relationships across our federation. We do this by holding cross-organisational events that encourage staff to share stories of wellbeing and mental health. We also enable staff networks to hold their own internal events relating to identity. We routinely listen to and understand the wellbeing and development needs of our staff through listening forums such as staff forums and surveys, and have used this insight to update our wellbeing offer. Our holistic wellbeing offer includes an employee assistance programme, reflective practice, a coffee 'buddy' system, access to financial health advice and regular internal events which focus on the five pillars of wellbeing. These are offered online, as well as in person.

We also promote flexible working practices and have core opening and working hours within our Retail shops, showing our strong commitment to a healthy work-life balance. We adopt a hybrid working model for our office-based roles, acknowledging the benefits of working from home but also the importance of the office environment for social interaction and supporting

individual needs. Our Mind Retail shops promote a social, friendly and inclusive environment for our colleagues and volunteers. Our offices in Cardiff and London have designated wellbeing space. We encourage all staff to complete display screen equipment assessments and everyone can request specialist work tools or equipment. We continue to monitor and embed the benefits of a hybrid way of working.

We aim to give everyone clear meaning and purpose as we work to deliver our new strategy. We have developed our process for conversations around performance and development by promoting regular and meaningful conversations between managers and their team members. We provide standard templates to support these conversations, along with clear conversation guides.

The Managers' Development Training Programme was launched alongside action learning sets in April 2023. Additionally, the people development team introduced an internal mentoring learning programme in collaboration with the fundraising team. As part of our commitment to continuous learning, a reverse mentoring learning programme is currently undergoing a pilot phase with leaders across Mind, focusing on strategic development priority areas. The outcomes of this pilot will be evaluated to determine the potential for future implementation as an ongoing learning initiative. The overall mandatory training completion rate stands at 63.4%. Our target for mandatory training completion is set at 90%, highlighting the need for focused efforts to bridge the gap and achieve the desired level of compliance.

Wellbeing Index

Our commitment to all our staff is that everyone feels listened to and heard, and that they feel welcomed, supported and included. Every other year, Mind and Mind Retail take part in our own Wellbeing Index. This helps us to understand the experiences of our staff and volunteers and improve our cultural and engagement practices. (In alternate years we participate in an internal people survey, which benchmarks our wellbeing practices with other organisations.)

Key headlines from the 2022/2023 Wellbeing Index include:

- 92% of Mind respondents feel Mind runs initiatives to raise awareness of mental health
- 89% of Mind respondents agree that Mind offers flexible working arrangements to help balance work and home demands
- 95% of Mind Retail respondents feel that their work provides them with a sense of fulfilment
- 85% of Mind Retail respondents feel that they have a good work-life balance

Since our last Index, we continue to see improvements in how people feel supported by their managers. Development areas include understanding how our wellbeing initiatives can be accessible across the federation and to share learnings. We also continue to identify and monitor challenges within our culture which may be a risk to positive workplace wellbeing. To do this we continue to work with our leadership to strengthen distributed leadership practices and will be using the insights to inform the work of our organisational change team and a change programme for Mind.

Stakeholder engagement

In order to best support those with mental health needs, today and in the future, we must take account of what is important to our stakeholders. This is best achieved through proactive and efficient engagement. In accordance with the Charities SORP (FRS 102), we have outlined throughout this report examples of how we engage with our employees and take care of their interests. We have also shown how we have engaged with other stakeholders, including those with lived experience, local Minds and those charged with shaping mental health policy.

We recognise that each stakeholder group requires a tailored approach to engagement. By understanding our stakeholders, we can factor into board discussions the potential impact of our decisions on each stakeholder group and consider their needs and concerns, in accordance with s172 of the Companies Act 2006.

The trustees, who are directors for the purposes of the Companies Act, can therefore confirm that in accordance with Section 172 (1) of the Companies Act, they act in a way they consider most likely to achieve the purposes of the company. In making this assessment the trustees consider the relevant actions of the board. Engagement with all stakeholders is described throughout this annual report.

Taking the areas required for disclosure in turn:

1. **The likely consequences of any decision in the long term**
   Mind's long-term sustainability is considered by the trustees as set out in the funds position and reserves policy and going concern sections on page 63. The finance, risk and audit committee and the executive team review management information, budgets, forecasts, cash flow projections and progress against budget on a regular basis. Risk management is also discussed in detail in this report, from page 54 onwards.

2. **The interests of the company's employees**
   Our employees and volunteers make our charity the special place it is today. We are proud to say that over 50% of our staff have their own lived experience of mental health problems. Their experiences help inform our work and our people policies. Mind promotes flexible working practices to show our commitment to a healthy work-life balance, routinely measures the wellbeing of our people, and receives feedback on employee wellbeing through regular surveys and collaboration with our staff forum. The board receives regular workforce updates in respect of all of the above. Further information is detailed on page 47 under the Our people and policies section.

3. **The need to foster the company's business relationships with suppliers, customers and others**
   Lived experience sits at the heart of all we do, in particular working with our beneficiaries, and all of our engagement with key stakeholder groups involves consideration of lived experience, including board decisions. We work with 105 local Minds and over 70,000 campaigners and members across England and Wales to change attitudes and perceptions related to mental health and to support those in need.
   Mind maintains a positive relationship with its suppliers, ensuring all non-disputed invoices are paid within 30 days, in line with Mind's agreed payment terms. Our business partnerships are further outlined in the fundraising strategies and approaches section on page 57.

4. **The impact of the company's operations on the community and environment**
   In 2022/23 Mind was able to support the incredible work of local Minds in their communities. Examples of this work are given throughout this report. Mind's environmental approach, in compliance with Streamlined Energy and Carbon Reporting (SECR), is detailed on page 46.

5. **The desirability of the company maintaining a reputation for high standards of business conduct**
   Mind operates a compliance assurance framework to manage regulatory and legal risk and is committed to complying with all applicable laws and regulations relating to fraud, bribery and corruption.

6. **The need to act fairly between members of the company**
   The trustees understand the Charity Commission requirements and understand the need to avoid and manage potential conflicts of interest.

Certifications

We work to the following standards and certifications:

Fundraising Regulator

We operate in line with the standards set out in the Code of Fundraising Practice by the Fundraising Regulator and maintain a formal complaints procedure. We fully support the self-regulation of fundraising and are committed to providing our supporters with the best possible level of service.

Helplines Partnership

Our telephone-based information line, Mind Infoline, is accredited by the Helplines Partnership's Quality Standard.

Information standard

Our information services are accredited by the PIF (Patient Information Forum) TICK quality mark for health information. This guarantees a quality standard for the accuracy and accessibility of our information.

Mind Quality Mark

We operate a quality assurance programme across our local Mind network. The Mind Quality Mark sets a comprehensive range of standards that all local Minds are required to meet as a condition of affiliation. Each local Mind is fully reviewed at least every three years as well as providing an annual update. Mind itself is also reviewed at least every three years to ensure it meets the MQM standards.

Governance

Mind (The National Association for Mental Health) was founded in 1946 and is registered in England and Wales as a company limited by guarantee (number 424348) and a charity (number 219830). Our registered office address is 2 Redman Place, London E20 1JQ.

We are also the sole beneficiary of a wholly owned subsidiary, Minds Matter (Trading Activities) Limited (sometimes shortened to MMTA or referred to as Mind Retail), which operates a network of Mind shops across England and Wales.

These accounts do not consolidate the results of the local Minds, each of which is an independent charity responsible for its own funding and services. We work together in partnership with local Minds, funding and supporting their excellent work delivering high quality mental health services across England and Wales.

Equality and diversity

Our goal is to be truly inclusive, benefit from diversity and appreciate everyone for their individual contribution. On pages 28-31 we outline what we did this year to address inequalities. During the year we took part in our own Wellbeing Index to better understand our staff and volunteers' experiences of working at Mind. Key findings from this year's Index can be found on page 48 above.

Board of trustees and committees

We are governed by our board of trustees, which meets formally at least 4 times a year. The board approves the charity's strategy and is responsible for ensuring that our broad policies and strategies are in keeping with our mission. They provide guidance on projects such as the expansion of our helplines and support our campaigning work to

change public and political attitudes to mental health. Our trustees are all volunteers and have a wide range of experience. They come from across England and Wales, from diverse backgrounds, and over half of them have personal experience of mental health problems. Trustees who served during 2022/23 are listed on page 52.

Trustee recruitment and selection is managed by our nominations and remuneration committee, which includes our chairman and vice chairs. Our members elect 50% of our trustees and 50% are appointed directly by the board. Trustees are appointed for an initial 3-year term and may be re-appointed for up to 2 further terms. Before we advertise for trustees, we conduct an analysis of the skills we require. All trustees have a tailored induction programme and receive detailed guidance outlining their responsibilities.

Each year, the board of trustees reviews its schedule of delegation. This describes the matters reserved for the board and those that are delegated to board subcommittees and to the chief executive and executive team of directors. The chief executive is responsible to the board of trustees for the day-to-day running of the charity and for delivering our organisational strategy and policies. We ensure that our governance structure, documents and practices are aligned with relevant Charity Commission guidance, including the Charity Governance Code.

Our 5 standing subcommittees each meets at least quarterly and has a terms of reference describing its role and responsibilities. They are:

- Nominations and remuneration committee
- Finance, risk and audit committee
- Strategic delivery committee
- Network committee
- Pwyllgor Cymru (Welsh committee)

In addition, a pensions committee meets as necessary and at least annually. The main functions of the former race equity committee will be incorporated into a new committee, the terms of reference of which are to be finalised as part of a wider review of committee structure.

The chairs of our subcommittees are all experienced members of the board. The board of directors of Mind Retail includes 2 Mind trustees and other volunteers with retail experience. The retail board meets 4 times a year and provides reports to the finance, risk and audit committee. During 2022/23, we continued to strengthen the links between the national Mind and retail teams to ensure the relationship between Mind and its retail subsidiary is as effective as possible.

We have a conflict of interest policy which requires us to identify and record any conflicts of interest held by trustees and executive team members. Any conflicts arising are formally recorded at meetings of the board. All committee meetings have declarations of interests as a standing agenda item and, where a conflict arises, we ensure our policy is followed.

The board of trustees annually reviews its own performance and the performance of the chairman. Twice a year, the board and executive team members have a special board meeting to review strategy and to discuss changes in the operating environment.

As recommended by the Charity Governance Code, every 3 years the board commissions an external evaluation to consider the board's effectiveness and the charity's governance. The most recent evaluation took place in the second quarter of 2023, with initial findings and draft recommendations presented to the board at its June 2023 meeting.

Our people

Patron
HRH Princess Alexandra, The Honourable Lady Ogilvy KG GCVO

President
Stephen Fry

Board and committee members

Trustee	Year appointed	FRAC	SDC	NC	C	R	NRC	PC
Stevie Spring CBE (Chairman)	2018						✤	✤
Emrys Elias	2016				◊◊			
Pippa Glucklich	2020	◊						
Valerie Harrison	2017				◊			
Anna Hughes	2017	◊◊				◊	✤	✤
Alex Jensen	2016	◊				◊		
Rohan Kallicharan	2021	◊						
Cynthia Ko	2021			◊				
Alyson Scott	2018		◊					
Shubulade Smith	2020		◊					
Christer Stoyell	2016		◊◊					
Joanne Theodoulou (Vice chair)	2016			◊			✤	
Jude Trenier	2021		◊					
John Wilderspin (Vice chair)	2019			◊◊			✤	

Committees
- Finance, risk and audit (FRAC)
- Strategic delivery (SDC)
- Network (NC)
- Pwyllgor Cymru (C)
- Retail board (R)
- Nominations and remuneration (NRC)
- Pensions (PC)

Key
◊◊ Committee chair
◊ Committee member
✤ Ex officio

Notes
1. Ian Ruddock (appointed 2013) retired from the board in June 2022
2. Mandeep Rupra resigned from the board in March 2023.
3. Richard Addy was appointed to the board in September 2022 and resigned in September 2023.

Non-trustee committee members

Committee	Member	Committee	Member
Finance, risk and audit (FRAC)	Mary Gaughan	Pensions (P)	Tim Durkin
Strategic delivery (SDC)	Jude Mackenzie Roy Smith	Retail board (R)	Alan Ritchie Sally Hyndman Helen Kemp Ian Ruddock Paul Ward Andrew Vale Kate Hagley Hasnain Merali
Network (NC)	Robin Holden Stevie Rice Helen Davey Jenny Murphy Pip Galland Stephen Hill Lynette Charles	Pwyllgor Cymru (C)	Keith Lloyd Louise Davidson Tracey Price Victoria Hall Phill Chick Mary Griffiths Sara Moseley Elin Roberts

Notes

1. **FRAC.** Graham Clarke retired in July 2022. Ian Ruddock was appointed in September 2022 and resigned in August 2023. Andrea Silver retired in September 2022. Mary Gaughan was appointed in August 2023.
2. **Pensions.** Graham Clarke retired in July 2022.
3. **SDC.** Roy Smith was appointed in September 2022. Wendy Mitchell resigned in May 2023.
4. **Retail board.** Andrea Silver retired in September 2022. Kate Hagley and Hasnain Merali were appointed in September 2023.
5. **Network.** Jenny Murphy was appointed in May 2022 and resigned in May 2023. Jon Neal retired in December 2022. Pip Galland and Stephen Hill were appointed in February 2023. Lynette Charles was appointed in May 2023.
6. **Pwyllgor.** Jenny Murphy was appointed in May 2022 and resigned in May 2023. Helen Kemp retired in September 2022. Arwel Roberts resigned in November 2022. Phill Chick was appointed in March 2023. Mary Griffiths was appointed in May 2023. Sara Moseley and Elin Roberts were appointed in September 2023.

Celebrity ambassadors

Mind's ambassadors support our president, Stephen Fry, by promoting our work as widely as possible and encouraging more people to support Mind and use our services. They are committed to our cause and to raising awareness of mental health problems.

Anne-Marie
Frankie Bridge
Beverley Callard
Alastair Campbell
Clarke Carlisle
Fearne Cotton
George Ezra
Matt Johnson
Nicholas Pinnock
Duke McKenzie MBE
Stuart Semple
Grace Victory
Ruby Wax OBE
Denise Welch
Anna Williamson
Zoe Sugg

Professional advisors

Legal advisors: Anthony Collins Solicitors, 134 Edmund Street, Birmingham, B3 2ES
Auditor: Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW
Bankers: NatWest Group, 1st Floor, 440 Strand, London, WC2R 0QS
Investment advisors: Cazenove Capital, 1 London Wall Place, London, EC2Y 5AU

Risk management

Mind reviews risks on an ongoing basis through our board of trustees, subcommittees and executive team. These groups manage ongoing risks and identify new risks. We consider the impact and likelihood of every risk and give particular attention to the management and mitigation of the most severe risks.

Our risk management process and the risk and opportunities register are scrutinised by our finance, risk and audit committee. The committee also reviews our internal controls and the work of our internal and external auditors.

Risks are divided into key components and the responsibility for the management of each is assigned to and managed by a senior manager. The risk register is continuously reviewed and, where appropriate, revised to capture the tolerance of the risk appetite and to indicate whether risks are accepted, mitigated, eliminated or transferred. The finance, risk and audit committee reports quarterly to the board of trustees on risk.

We categorise our risks as strategic, reputational, financial, operational and contractual. The trustees have taken all reasonable steps to mitigate and manage these risks, including:

- Operating a risk register for the charity as a whole
- Operating risk registers for each directorate and major project
- Providing risk training for managers
- Operating a compliance assurance framework to manage regulatory/legal risk
- Where practical and appropriate, insuring against risk

Mind's overall level of risk increased during 2022/23 as the challenges of our external environment grew. The nation's mental health is in crisis, with an overall deterioration of mental health across England and Wales. There are high and growing levels of need, and inequality of mental health and health service access. This is compounded by the fall, in real terms, of funding, the recession and resulting poverty and cost of living crisis.

During the year, there were 4 principal risks which the charity was working to mitigate. These are described below.

1. Increased demand for mental health services

Mind is unable to keep up with the rapidly increasing demand for mental health services.

The mental health crisis in England and Wales deepens, due to insufficient funding, insufficient services, unacceptable inequality of care, unacceptable levels of stigma associated with severe mental illness for different minority communities, and the quality of mental health services and user experience being unacceptably low.

Across our federation - including the local Mind network and Mind Retail shops – the risk is that Mind is unable to raise the funding needed to properly respond to this crisis.

Mind, in common with most organisations, is having to change significantly to continue to both support beneficiaries and be effective in a rapidly changing world. This has implications for the types of work we do, how we organise ourselves to deliver this work, and how we best remain responsive to meet the needs of our beneficiaries. To mitigate this risk, Mind:

- Is undertaking a review of our strategy, led by our new chief executive, to ensure that we focus our efforts across the federation and in line with our equity ambitions
- Has strengthened our campaigning to draw attention to and engage people in our work to tackle underfunding and poor quality mental health services
- Continues to raise funds to enable Mind to deliver its mission

2. Organisational transformational change

The organisation is unable to respond to the increased prevalence of poor mental health and corresponding demand for mental health services with the necessary growth in capacity and capability.

The challenge as a result of a combination of the prevailing external environment, the impact of the recession, escalating cost base and unexpected expenditure in relation to our anti-poverty work and the changed working environment, is placing increasing demands on the charity, when there is a reduced level of resources available to meet these demands. To mitigate this risk, Mind has:

- Committed to deliver a major organisational step-change programme to refocus our work across our federation
- Ensured resources are allocated appropriately and in areas where we can have greatest impact for our beneficiaries and best value for our supporters
- Strengthened our fundraising and Retail work to increase the amount of money which society donates to mental health and direct this to the mental health front line
- Reviewed the structure and decision-making processes to improve efficiencies within the organisation and worked to drive up the value for money, so that every donation goes further

3. Culture and diversity

Mind will face strategic damage if it is unable to adequately meet the needs of racialised communities and unless it significantly strengthens its approach to anti-stigma, race equity and diversity, and to its culture.

We know that people of colour have higher levels of need for mental health services and that services all too often insufficiently meet their needs. Racism and discrimination are root causes of these higher levels of need. We also know that we as a charity must significantly change our approach and culture. We have to work harder to address the needs and expectations of racialised communities and do considerably more to be able to rise to this challenge. To mitigate this risk, Mind has:

- Implemented a race equity culture, leadership and structural change work plan across the organisation
- Established a stronger focus on Equitable Minds to have a real impact on tackling mental health injustice for some racialised communities
- Established a renewed focus on tackling the enduring stigma associated with severe mental illness
- Ensured that this work is informed by our equity and diversity programme

4. Cyber protection and safeguarding

The risks of non-compliance or a failure in the areas of cyber security and safeguarding are not actively managed, resulting in damage to the charity's operations and harm to individuals. The overall level of risk at national Mind and Mind Retail is historically well-managed but external threats have increased, with the increased sophistication of hacking groups leading to major incidents, some targeted at charities.

Mind must ensure that its defences are strengthened and that any IT breaches are treated in a timely and appropriate manner. In addition, the increase in volume and complexity of demand for mental health services has led Mind to review its approach to safeguarding so that it reflects best practice and provides a more proactive management of actual and potential risk.

To mitigate this risk, Mind:

- Carries out a regular IT security audit using the NCSC 10-step security guidance and implements recommendations for further strengthening of IT security
- Regularly trains staff to increase awareness as well as clarify the actions to take in the event of a cyber attack
- Undertakes full hacking simulation to surface areas of risk that vulnerability scanners may not identify relating to Mind's website and Mind's wider network
- Has launched enhanced safeguarding and Disclosure and Barring Service (DBS) policies
- Has designed and delivered training for all staff and managers, and bespoke training for specific frontline teams, to give colleagues the confidence to appropriately manage data protection and safeguarding incidents

Fundraising strategies and approaches

With mental health need already at record high levels and set to increase further as the impact of the cost of living crisis continues to be felt, the need for Mind's work has never been greater.

However, we are operating in an unpredictable environment, with institutional funding and individual ability and confidence to donate reducing. These economic challenges are likely to impact our fundraising and mean we must be agile in our approach to raising funds.

In 2022/23, we continued to deliver our fundraising strategy for the period 2021 - 2024. Our fundraising teams have continued to develop and adapt our fundraising activity and build strong foundations and the infrastructure to support future growth. The directorate has delivered a strong performance, raising over £36m thanks to the generosity of our supporters and the hard work of our fundraisers.

The year saw many fundraising highlights. We created a garden for the RHS Chelsea Flower Show, winning gold. We worked with over 2,500 organisations on their Mental Health at Work Commitment, reaching over 4.5m people. Our Co-op partnership surpassed our £8m target. And our innovative approach to fundraising resulted in several new successful events, including our Everlasting Forest (a digital remembrance space for supporters), Mind Mix and the Stadium Stairclimb.

We are also continuing to work hard on our internal infrastructure to build on the success and growth of recent years. We are improving our supporter experience, modernising our offer and streamlining our processes. We have increased our supporter insight, enabling fundraising teams to understand their audiences and adapt their approaches. And we continue to work behind the scenes to manage our data and process donations efficiently through our Income Processing and Improvement Programme.

The ongoing volatile landscape shows the importance of being flexible and ready to adapt our fundraising activity. We expect our dual approach to fundraising activity – both virtual and in person – to continue and have invested in new digital channels. We are constantly monitoring the changing external landscape, assessing new opportunities and the risks this presents and reflecting and building on our successes. We have a desire to grow our fundraising even further.

We continue to develop and evolve our strategy to ensure we remain ambitious and have begun work planning for the next strategic period. We are working to attract a larger and more diverse group of supporters and to offer exciting and new ways of engaging with Mind. And we continue to look after our staff and supporters. With our dedicated innovation function, we are testing and learning different approaches to guide us on where to put our future focus.

In 2022/23 our approach to fundraising included:

Public fundraising

Individual giving: Engaging members of the public through marketing campaigns, showcasing our work and asking for either one-off or regular donations to enable us to do even more.

Community and events: Providing opportunities for people to participate in events such as marathons and other sponsored activities or supporting them to organise their own events and challenges, ranging from virtual coffee mornings to sponsored live streaming events.

Legacy giving: Enabling people to choose Mind as a beneficiary when they are planning their will.

In memory giving: Supporting people who choose to donate in memory of a loved one who has died, or who fundraise in memory of a loved one.

Partnership fundraising

Our partnership fundraising team works with charitable trusts, companies and statutory funders who want to invest in improving mental health. Some of these funders specify how they want their money to be spent and we work with others to identify spending priorities. This includes working with individuals donating larger sums of money.

Workplace wellbeing and commercial training

Our workplace wellbeing and commercial training involves supplying mental health-related training and consultancy services to external organisations, and receiving payment for these

services. We operate a Workplace Wellbeing Index as a benchmark of best policy and practice and to celebrate and inform the good work employers are doing to promote and support positive mental health.

Fundraising infrastructure support

We have been able to invest in our support teams to ensure we have a strong foundation and infrastructure in place to support our growth ambitions, through putting our supporters at the heart of everything we do.

Our supporter relations team is the main point of contact for our supporters and ensures we deliver an excellent supporter experience, as well as handling complaints and processing donations.

Our data and insight team manages the system that holds our data. They also ensure our processes are integrated and that we use insight to make decisions and deliver an excellent supporter experience.

Our fundraising strategy and operations team develops our fundraising strategy to maximise our performance, drives up the quality of our work and ensures that best practice and regulations are followed. We also support our network of local Minds with their fundraising, providing training, consultancy and guidance on best practice.

Our director of fundraising has overall accountability for Mind's fundraising work. She has more than 20 years' experience in fundraising and oversees a team of over 190. The fundraising team works within its schedule of delegation to make sure fundraising decisions are made as agreed by the board.

Fundraising standards

Fundraising operational policies are in place for all of our main fundraising areas: individual giving, community and events fundraising, trusts fundraising, corporate fundraising and major giving. We are registered with the Fundraising Regulator and adhere to the Code of Fundraising Practice.

We monitor amendments to the Code of Fundraising Practice to make sure we comply with the latest fundraising standards and our operational policies and practices are regularly updated in line with these. We are satisfied that we meet all current standards.

We operate in line with the Telephone Preference Service (TPS) guidelines and do not make unsolicited calls to TPS subscribers.

We have a clear ethical fundraising and investment policy, which has been in place for a number of years. The policy outlines our position on not accepting donations from companies manufacturing pharmaceuticals and includes details of the industries we will not invest in. Alongside this we operate a fundraising ethical appraisal process overseen by an ethical appraisal group made up of key senior leaders from across the organisation. This covers our general conditions of partnership, how our ethical fundraising and investment policy should be applied and the circumstances when the ethical appraisal group needs to make decisions. The process ensures that decisions on whether to pursue a particular partnership or funding opportunity are made objectively, in consideration of certain criteria and the external environment, and in the best interests of Mind and our beneficiaries. To ensure our ethical fundraising and investment policy continues to align with our strategy, strategic priority areas and relevant changes externally, we have completed a full and thorough review throughout 2022/23. We will be embedding the outcomes of the review throughout 2023/24.

Fundraising contractors

The majority of our fundraising work is undertaken by our directly employed fundraising team. However, because of the specialist nature of some of the work, we work with external agencies for:

- Telemarketing to potential and current donors (excluding TPS subscribers)
- Creative, media and marketing support to help us communicate effectively with donors and potential donors
- Legal services to ensure we carry out supporters' wishes to leave us a legacy in their wills
- Logistical distribution of fundraising materials for people participating in fundraising events
- Processing donations.

We have contracts in place with all fundraising partners and agencies in these areas and review them regularly. We require them, as a minimum, to operate within the remit of the fundraising regulator, TPS framework, GDPR and ICO guidelines, and Mind's guidelines for ensuring we treat our supporters fairly and fulfil the standards set out in Mind's supporter promise and the Fundraising Regulator's code of practice.

We monitor each contract to make sure operators comply with these requirements. We ensure that new suppliers undergo a process of competitive selection and appropriate due diligence checks.

Fundraising quality incidents

We routinely monitor the quality of our fundraising work. During 2022/23, there were no reported incidents in which a contractor failed to operate to the required standard. 73 quality incidents relating to the fundraising directorate were raised. The majority related to supporter safeguarding concerns, both through phone calls and online fundraisers. 5 were incidents related to potentially fraudulent fundraisers, which were flagged either to the police or to Action Fraud.

A data breach was reported to the ICO related to an incident whereby, due to a technical error, 62 records were accessible to individuals completing an expression of interest form on our website. The breach was secured promptly and reported immediately to the ICO, along with the implementation of corrective measures to prevent future occurrences. The ICO has advised that no further action is required.

Fundraising complaints

We closely monitor the quality of our fundraising work and, as part of this, we monitor fundraising complaints from donors and members of the public. During 2022/23, we received 121 complaints about our fundraising activities, compared with 157 in the previous year.

The majority of complaints related to customer care and supporter stewardship, to fundraising activities and to behaviour of individual fundraisers. There were a number of complaints around our fundraising product Pause, related to payments. The team took immediate action to resolve this.

In response to incidents and complaints flagged via our quarterly quality reporting cycle, we have completed or embarked on a number of process reviews to ensure we deliver high-quality, fair and legal responses, as well as investing in dedicated resource in this area.

From issues raised in 2021/22, we recognised a need to strengthen our guidelines on ethical fundraising and launched a review into the supporting policies and processes to ensure alignment with Mind's values and strategic objectives. Our teams also recorded an increase in children and young people wanting to fundraise for Mind and are continuing to develop ways of working to support them to do so in a safe, legal and compliant way.

Protecting vulnerable donors

We have a 'treating supporters fairly' policy and accompanying guidelines and training for staff, which forms part of staff induction processes. It ensures that staff working with supporters feel equipped to recognise and manage vulnerability in their day-to-day work.

This policy applies to all of our fundraising work, including that undertaken by contractors, and has established a number of safeguards to avoid requesting or receiving donations from people who may be in vulnerable circumstances. It also aims to empower supporters so that they can decide how they would like to interact with Mind.

In tandem with our organisation-wide safeguarding approach and our quality improvement processes, we regularly review this policy, the guidelines and the related training. We are also monitoring how well it has been embedded into our fundraising practices and have developed additional training for frontline fundraising staff. This will help us improve further and ensure we are continuing to do our best to protect vulnerable supporters. Fundraisers have attended new safeguarding training as a priority and all fundraising staff will complete this training in 2023/24.

The children and young people safeguarding policy has now been embedded into ways of working and is incorporated into fundraising activity, stewardship, and communications. Staff working with children and young people have also attended bespoke children and young people safeguarding training, and are DBS checked.

We also recognise, and take seriously, our responsibility to comply with all principles of the Modern Slavery Act 2015. Slavery and human trafficking are fundamentally opposed to our values and we are committed to making sure our organisation and those we work with are free of modern slavery and human trafficking. You can read our full modern slavery statement on our website.

Financial review

Summary

Thanks to the hard work of our internal teams and our brilliant supporters over the last couple of years, we are in a positive position to deliver on our strategy to respond to the growing mental health need. The external financial environment has been characterised by significant volatility in recent years and the challenges have impacted both Mind's income generation and where we focus expenditure to best support those in need.

Our total income of £59.2 and total expenditure of £72.5m, along with a small loss on investments and the sale of property, resulted in a net deficit for the year of £14.2m. The corresponding reduction in reserves – from £52.7 at the beginning of the year to £38.5m at year end – reflects our strategic and planned expenditure on mental health services during the year.

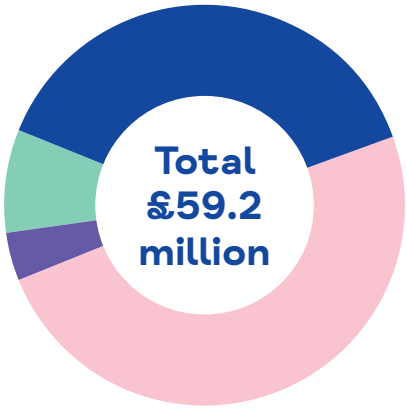
Our approach has been to forecast with a number of assumptions that we keep under review. This ensures that sufficient advance planning and thinking has been done in the event of economic downturn to enable a managed response. We have invested in cost of living support, our local Minds, and digital innovation in addition to our strategic pillars. Overall:

- Our total Mind income of £59.2m was £13.9m lower than 2021/22 for the reasons noted above.
- Despite the reduced income we were still able to spend £46.3m on our charitable activities, supporting people with mental health problems.

Income

Our total combined income for Mind and Mind Retail was £59.2m. This is shown in the pie chart below with a summary of key sources and the respective size of that income for the year. Income from our charity shop sales and other activities to generate funds was 38%. Grants received for charitable activities was 7%. Voluntary income was 49% of the total income for the year. The remaining 5% was received from training courses, project fees (unrestricted income from charitable activities) and publication sales.

Combined income



- Income from charity shops (£22.8m) 38%
- Voluntary income (£29.2m) 49%
- Training courses, project fees and investment income (£2.9m) 5%
- Grants received for charitable activities (£4.3m)..... 7%

Our donations and legacies income of £29.2m was £8.8m less than the previous year, which is a decrease of 23% representing the challenging fundraising environment we faced. Income from challenge events decreased by £4.8m as we saw a return to public events with donations falling slightly, potentially impacted by external inflationary pressures. Income from legacies was £5.6m, a 10% decrease on the previous year, which is a relatively volatile income stream. Income from our charity shops grew by £3m - a 15% increase - thanks to the generosity of the public in giving and shopping with us and the hard work of the team in delivering and opening new shops. Our total income is £59.2m, which includes £22.8m income from Minds Matter (Trading Activities) Ltd.

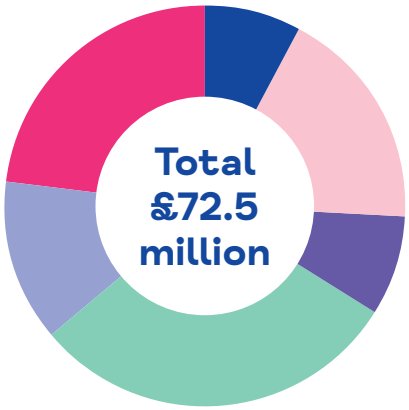
Expenditure

Our total Mind group expenditure increased by £13.8m to £72.5m, a 23.5% increase. Expenditure on charitable activities increased by £9.2m to £46.3m, a 24.9% increase. This was due to a significant increase in expenditure on our frontline mental health work compared to the previous year. The majority of our expenditure continued to be directed to our charitable work, including our 3 strategic priority areas: supporting people in poverty, supporting young people, and becoming a truly anti-racist organisation. Collectively this helps to fight for support and respect for millions of people with mental health problems.

The cost of generating funds for our fundraising department and shops increased by £4.6m to £26.2m, or 21%. This represents the combination of the pressures of inflation and the opening of more shops.

Expenditure on generating funds in 2022/23 comprised £9.3m in fundraising costs and £16.9m to run the Mind Retail network of 158 shops with a small amount spent on raffle and other activities. We have made an upfront investment in our income generation work which will help us to fund further growth in our charitable work in future years. Public fundraising and regular giving income increased in the year, and we've increased the resources we have dedicated to supporting them.

The pie chart below summarises key areas of expenditure and their respective size in relation to total expenditure.



- We connect minds (£5.6m) 8%
- We support minds (£13.2m) 18%
- We change minds (£6.1m).....8%
- Together, we are Mind (£21.5m) 30%
- Donation and legacy costs (£9.3m) 13%
- Cost of shop sales and raffle (£16.8m)..... 23%

Charitable expenditure

Our charitable expenditure was £46.3m, which is £9.2m (24.9%) more than the previous year. The pie chart shows this expenditure by strategic pillar – We connect minds, We support minds, We change minds, and Together, we are Mind. The expenditure represents a mix of restricted funded programmes and unrestricted expenditure which we have invested in charitable activity.

Expenditure by key activities

We connect minds. No one can take on this mental health emergency alone. But, as the nation's leading mental health charity, we can connect people and organisations who want to join the fight for mental health. Expenditure was £5.6m.

We support minds. By delivering life-changing mental health support and producing information that's more widely relevant, we will help more people get the help they need, stand up for their rights and live their lives fully. Expenditure was £13.2m. This encompasses our information service work including our Infoline and legal line. We have continued to invest in community programmes and have expanded our supported self-help services.

We change minds. People need support right now, but they also need long-term change to the way society views, supports and funds mental health. Through this strategy, we'll speak out boldly in the face of injustice to make sure we can all get support and respect. Expenditure was £6.1m including our policy and campaigns work.

Together, we are Mind. To respond to the mental health emergency, we must become a more inclusive and effective federation. We will only be able to achieve our ambitions with the generous support of funders and supporters. Expenditure was £21.5m and includes a significant number of grants to local Minds in support of their vital work across England and Wales. This support has included grants for network business continuity, our award-winning brand campaigns and investing in our Workplace Wellbeing services.

Fundraising costs

We continue to rely heavily on donations, events income, legacies, shop profits and grant income to help us carry out our vital charitable activities. We continue to work hard to raise funds to meet the increasing mental health need fallout from the pandemic.

This unrestricted income is also crucial so that we can maintain our independence as a campaigning charity. While the costs of recruiting donors and running shops are significant, these are comparable with other charities and they remain very effective ways of raising income to spend on our charitable purpose.

Shop costs

The net profit of £6.2m from our charity shops has increased significantly compared to the previous year. This is a direct consequence of opening new, successful shops and the generosity of the general public. The overall provision for dilapidation is £150,000 and there were no additional provisions made in the year. This is in line with good practice and is a prudent approach to future business management.

In addition to raising vital unrestricted funds of £6.2m, our shops also contribute to our mission. They provide a community for volunteers and are often a first step for accessing information about mental health. They continued to have a beneficial environmental impact, diverting 1.71 tonnes of textiles from landfill waste during the year.

Investments

The trustees have the power to invest in assets as they see fit. They have reviewed our investment strategy, policy and management over the year.

They confirmed our policy of maximising total return on investment within our agreed framework, taking the organisation's appetite for risk into account. This helps us optimise the resources available for our charitable work. The investment portfolio is held for the long term. Cazenove Capital Management has managed the investment portfolio for the year. They seek to maintain and, if possible, enhance the real value of funds in line with our business plan. An appropriate balance is met to maximise return on investment by operating within agreed investment areas and adopting a balanced approach to risk. Investments are made across a diverse portfolio with risk spread across different asset classes and styles of investment management.

We believe in a positive, socially responsible approach to investment. We are absolutely independent of the pharmaceutical sector. Mind does not directly invest in companies that manufacture pharmaceuticals, tobacco, or companies that are involved in pay day lending. We maintain this independence by investing in a segregated portfolio rather than a pooled fund, with discretionary management of the portfolio handled by Cazenove. Cazenove acts on our behalf in voting and engaging with companies on environmental, social and governance issues, and reports on this to us quarterly.

Performance is measured by comparing income to targets set at the beginning of the year and measuring capital growth against relevant benchmarks. 2022-23 was a particularly volatile year for markets owing to the external geo-political environment and, as such, the value of our investment portfolio fell in the first part of the year, recovering slightly towards the end of the year. Dividend and interest income were similarly impacted. The closing value of the investment portfolio was in line with the investment managers' and management's expectation at the end of the year.

Pensions

The final salary scheme has been closed for future accruals, however it remains a liability for the charity. As a result of work undertaken in recent years, the level of assets and liabilities was broadly in balance, with no deficit as at 31 March 2023. The actuarial valuation has been calculated in line with the Financial Reporting Standard 102 (FRS 102) and is included in the statement of financial activities. At 31 March 2023 there is a pension reserve of £1.3m in respect of potential future liabilities, however at 31 March 2023 assets exceeded liabilities. Further detail is provided in note 23.

Funds position and reserve policy

We have unrestricted general, pension, designated and restricted reserves.

Trustees have reviewed the general reserves taking into account the following:

- The diversity of the sources of income
- Commitments to unrestricted expenditure in line with our corporate strategy and working capital requirements
- Current cost structure
- Our asset base, including long leasehold properties
- Key risks in our corporate risk register, their potential impact on reserves, and the timeframe in which mitigating actions could be put into action and the impact they would have
- Increased level of uncertainty in charity fundraising, which comes from increased regulations and the external economic environment.

Trustees discussed reserves at their latest meeting and agreed a long-term reserves target of £12.1m unrestricted expenditure. The reserves expectation for general reserves and target for the end of 2023/24 was recently reforecast to £13.5m. This will help the charity to withstand a number of scenarios including:

- A sustained increase in inflation combined with a fall in income
- Providing investment funding for strategic development.

As a result of the increased spend on delivery outlined above, general reserves at 31 March 2023 stood at £20.4m.

Designated funds consist of the fixed asset and the strategic development fund. The fixed asset fund represents the net book value of fixed assets invested in infrastructure, including estate and furniture. This is to support the charity to carry out its operations effectively and efficiently. As at 31 March 2023, the value of this fund was £4.8m. Further details can be found in note 19.

The strategic development fund is intended to act as a catalyst to investing in new developments aligned to our strategic priorities, supporting people with mental health problems. At 31 March 2023 this fund had a balance of £1.3m, which has been designated by the trustees to specific strategic projects.

At 31 March 2023 we also had a property fund of £2.3m and a pension reserve of £1.3m, held in respect of potential future property and pension liabilities respectively.

Restricted funds are only available for expenditure as directed by the donor. Total restricted funds at the end of the year were £8.4m. This money is expected to be used over the next 2 to 3 financial years. See note 18 for more information.

Going concern

The trustees have assessed the charity's ability to continue as a going concern. The trustees have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements, including: a review of updated forecasts to 30 September 2024; a consideration of key risks - including the impact of the global economic environment - that could impact the charity; and the latest available management information. The trustees consider that the external environment post pandemic and the crisis in Ukraine have significantly changed the landscape in which Mind operates and generates income and have had a significant impact on the charity's operations. Given the uncertainty around the economy, and the potential recession the UK now faces, Mind has prepared a number of downside scenarios to reflect reduced fundraising and trading income capability and a minimised cost base. In all scenarios Mind has sufficient cash and reserves to continue to fund reduced operations. Trustees are confident that a combination of reserves and the resource planning work undertaken demonstrate that Mind has adequate plans to adapt to changing circumstances and, as such, consider that it is appropriate for the financial statements to be prepared using a going concern basis.

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group, and of the company's, and the group's, surplus or deficit 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 in the Charities SORP (Statement of Recommended Practice, 2019)
- 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
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's and the group's transactions and disclose with reasonable accuracy, at any time, the financial position of the charity and the group, and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In the case of each trustee in office at the date this trustees' annual report is approved:

- So far as the trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information. The trustees are responsible for the maintenance and integrity of the charity and financial information 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.

Approval of report

This report of the trustees, which includes the strategic report, was approved by the board of trustees in their capacity as trustees and company directors on 20 September 2023.

Stevie Spring CBE
Chairman

Anna Hughes
Honorary treasurer

Accounts

Independent auditor's report to the members of Mind (The National Association for Mental Health)

Opinion

We have audited the financial statements of Mind (The National Association for Mental Health) ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2023 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 charitable company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. 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.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations, are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were fundraising regulations, employment legislation, General Data Protection Regulation (GDPR) and health and safety legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant, contract and legacy income, and the override of controls by management, in particular the appropriateness of journal entries, the assessment of provisions for dilapidations and the assumptions applied in respect of the defined benefit pension scheme. Our audit procedures to respond to these risks included enquiries of management, and the finance, risk and audit committee about their own identification and assessment of the risks of irregularities, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, sample testing of grant, contract and legacy income, data analytics and sample testing of journal entries, benchmarking of assumptions applied in respect of the defined benefit pension scheme and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

Jayne Rowe
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London, UK

Date: 2 November 2023

Consolidated statement of financial activities

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Income from:					
Donations, legacies and events	2	29,126	121	**29,247**	**38,066**
Income from other trading activities					
Shop income	3	22,761	-	**22,761**	**19,754**
Total funds from trading activities		22,761	-	**22,761**	**19,754**
Investment income	4	495	-	**495**	**221**
Income from charitable activities	5				
We connect Minds		839	320	**1,159**	**2,260**
We support Minds		96	2,560	**2,656**	**7,534**
We change Minds		45	624	**669**	**993**
Together, we are Mind		1,463	706	**2,169**	**4,317**
Total income from charitable activities	5	2,443	4,210	**6,653**	**15,104**
Total income		**54,825**	**4,331**	**59,156**	**73,145**

Consolidated statement of financial activities (continued)

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Expenditure					
Expenditure on raising funds					
Donations, legacies and events	6	9,328	-	**9,328**	**7,919**
Shop costs, raffle and other activities	3	16,874	-	**16,874**	**13,702**
Total costs of raising funds		26,202	-	**26,202**	**21,621**
Expenditure on charitable activities:	7				
We connect Minds		4,872	726	**5,598**	**4,608**
We support Minds		8,484	4,670	**13,154**	**11,005**
We change Minds		5,444	661	**6,105**	**4,393**
Together, we are Mind		19,929	1,551	**21,480**	**17,089**
Total expenditure on charitable activities		38,729	7,608	**46,337**	**37,095**
Total expenditure		64,931	7,608	**72,539**	**58,716**
(Loss)/Gain on investments	15	(742)	-	**(742)**	**44**
(Loss)/Profit on sale of Property		(111)	-	**(111)**	**2,294**
Net expenditure		(10,959)	(3,277)	**(14,236)**	**16,767**
Other recognised gains and losses					
Actuarial gain on defined benefit pension scheme	23	36	-	**36**	**6**
Net movement in funds		(10,923)	(3,277)	**(14,200)**	**16,773**
Balances brought forward		41,110	11,627	**52,737**	**35,964**
Balances carried forward		**30,187**	**8,350**	**38,537**	**52,737**

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the statement of financial activities.

Consolidated balance sheet

	Note	2023		2022	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	14		4,882		4,544
Investments	15		34,361		35,792
Total fixed assets			39,243		40,336
Current assets					
Literature stocks		172		94	
Debtors	16	6,430		6,900	
Bank and cash in hand		4,529		14,929	
Total current assets		11,131		21,923	
Liabilities					
Creditors: amounts falling due					
Within one year	17	(11,837)		(9,522)	
Net current assets			(706)		12,401
Total assets less current liabilities			38,537		52,737
Provisions			-		-
Net assets			**38,537**		**52,737**
Funds					
Restricted funds	18		8,350		11,627
Unrestricted funds:					
General reserves		20,411		22,027	
Designated fixed asset fund	19	4,882		4,544	
Property fund		2,294		2,294	
Pension reserve		1,300		1,300	
Strategic development fund	19	1,300		10,945	
Total unrestricted funds			30,187		41,110
Total group funds			**38,537**		**52,737**

The deficit as per the statement of financial activities for Mind only is £14,236,000 (2022 surplus: £16,767,000) and the net movement in funds is £(14,200,000) (2022 : £16,773,000).

The financial statements of Mind (The National Association for Mental Health) were approved by the board on 20 September 2023 and were signed below on its behalf by:

Stevie Spring CBE
Chairman

Anna Hughes
Honorary treasurer

Balance sheet (charity only)

	Note	2023		2022	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	14		4,882		4,544
Investments	15		34,361		35,792
Total fixed assets			39,243		40,336
Current assets					
Literature stocks		23		21	
Debtors	16	6,974		8,093	
Bank and cash in hand		2,510		12,379	
Total current assets		9,507		20,493	
Liabilities					
Creditors: amounts falling due					
Within one year	17	(10,267)		(8,147)	
Net current assets			(760)		12,346
Total assets less current liabilities			38,483		52,682
Provisions			-		-
Net assets			**38,483**		**52,682**
Funds					
Restricted funds	18		8,296		11,572
Unrestricted funds:					
General reserves		20,411		22,027	
Designated fixed asset fund	19	4,882		4,544	
Property fund		2,294		2,294	
Pension reserve		1,300		1,300	
Strategic development fund	19	1,300		10,945	
Total unrestricted funds			**30,187**		**41,110**
Total charity funds			**38,483**		**52,682**

The financial statements of Mind (The National Association for Mental Health) were approved by the board on 20 September 2023 and were signed below on its behalf by:

Stevie Spring CBE
Chairman

Anna Hughes
Honorary treasurer

Consolidated cash flow statement

	Note	2023		2022	
		£'000	£'000	£'000	£'000
Cashflow from operating activities:					
Net cash (used by)/provided by operating activities	A		(11,561)		14,461
Cashflow from investing activities:					
Income from investments		359		194	
Bank and loan interest received		136		27	
Purchase of tangible fixed assets		(2,166)		(2,135)	
Disposals of fixed assets		2,254		1,438	
Purchase of investments		(8,438)		(31,650)	
Sale of investments		9,127		8,514	
(Loss)/Profit on the sale of tangible fixed assets		(111)		2,294	
Net cash from/(used in) investing activities			1,161		(21,318)
Change in cash and cash equivalents in the reporting period	B		(10,400)		(6,857)
Cash and cash equivalents at the beginning of the reporting period			14,929		21,786
Cash and cash equivalents at the end of the reporting period			**4,529**		**14,929**

Note A: Reconciliation of net movement in funds to net cashflow from operating activities

Net cashflow from operating activities	2023 £'000	2022 £'000
Net movement in funds for the operating period (as per the statement of financial activities)	(14,200)	16,773
Adjustment for:		
Depreciation charge	1,643	1,416
Depreciation on disposal of property	(2,069)	(714)
Realised loss on investments	522	503
Unrealised (gain) on defined benefit pension scheme	(36)	(6)
Unrealised loss/(gain) on Investments	220	(547)
Realised loss/(gain) on disposal of fixed assets	111	(2,294)
Realised loss on disposal of MMTA fixed assets	36	6
Interest receivable	(136)	(27)
Income from investments	(359)	(194)
(Increase)/Decrease in stock	(78)	126
Decrease/(Increase) in debtors	470	(1,286)
Increase in creditors	2,315	705
Net cash (used by)/provided by operating activities	**(11,561)**	**14,461**

Note B: Analysis of cash and cash equivalents

	As at 1 April 2022 £'000	Cash flow £'000	As at 31 March 2023 £'000
Cash at bank	14,920	(10,400)	4,520
Cash in hand	9	-	9
	14,929	**(10,400)**	**4,529**

Notes to the accounts

1. Accounting policies

Basis of accounting

The charity is a company limited by guarantee (company number 424348) and a registered charity (charity number 219830), incorporated and registered in England and Wales. The registered office of the charity is 2 Redman Place, Stratford, London E20 1JQ.

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) applicable in the UK and Republic of Ireland and the Charities Act 2011 and the UK Generally Accepted Accounting Practice as it applies from 1 January 2019.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The charity has taken exemption from presenting its unconsolidated income and expenditure account under Section 408 of Companies Act 2006. The charity has also taken advantage of the exemptions in FRS 102 from the requirements to present a charity-only cash flow statement and certain disclosures about the charity's financial instruments.

The accounts have been prepared on a going concern basis under the historical cost convention with the exception of investments, which are included at market value. The trustees have assessed the charity's ability to continue as a going concern. The trustees have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements, including: a review of updated forecasts to 30 September 2024; a consideration of key risks - including the impact of the global economic environment - that could impact the charity; and the latest available management information. The trustees consider that the external environment post pandemic and the crisis in Ukraine have significantly changed the landscape in which Mind operates and generates income and have had a significant impact on the charity's operations. Given the uncertainty around the economy, and the potential recession the UK now faces, Mind has prepared a number of downside scenarios to reflect reduced fundraising and trading income capability and a minimised cost base. In all scenarios, Mind has sufficient cash and reserves to continue to fund reduced operations. Trustees are confident that a combination of reserves and the resource planning work undertaken demonstrate that Mind has adequate plans to adapt to changing circumstances and as such consider that it is appropriate for the financial statements to be prepared using a going concern basis.

Group financial statements

Group financial statements have been prepared in respect of Mind and its wholly owned subsidiary Minds Matter (Trading Activities) Limited (company number 1005048) as per note 13, together with connected trusts the Elliott Charity (charity number 219829) as per note 26 and the Mary Hemingway Rees Memorial Fund (see note 27). In accordance with Section 408 of the Companies Act 2006, no separate statement of financial activities is presented for Mind. The results are consolidated on a line-by-line basis. Please refer to notes 13, 26 and 27 to the accounts for the results of the trading subsidiary and the connected trusts.

Fund accounting

Restricted funds are funds subject to specific conditions imposed by the donors.

Unrestricted funds comprise accumulated net general funds. They are available for use at the discretion of the trustees in furtherance of the charity's objectives.

Designated funds are amounts that have been put aside at the discretion of the board. At the year-end, they comprised a fixed assets fund which represents the extent to which funds are invested in property for use by the charity and a strategic development fund for further development of frontline objectives.

Incoming resources

Income is recognised when: (a) the charity has entitlement to the funds; (b) any performance conditions attached to the items of income have been met; (c) it is probable that the income will be received; and (d) the amount can be measured reliably.

Donations are accounted for as received. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred until either those conditions are met in full, or their fulfilment is wholly within the control of the charity and it is probable that those conditions will be fulfilled by the reporting period.

Mind recognises residuary legacy income at the earlier of date of receipt, or when the executors have determined that a payment can be made following the agreement of the estate's accounts, or on notification by the executors that payment will be made. Pecuniary legacy income is recognised on notification. Life interest legacy income is recognised at the date of death of the life interest provided the receipt and value criteria are met.

Income from shop sales, raffle and other activities are recognised as earned.

Income from investments is recognised on a receivable basis.

Income from charitable activities includes income received under contract or sale, or where entitlement to grant funding for specific projects undertaken by the charity is recognised as earned (as the related goods and services are provided). Income from sales of publication and courses are recognised as earned.

Income from events is only recognised in the year and period in which the event takes place. Until such time that the event takes place, such income is deferred to future periods.

Some income from charitable activities, including grants income, is apportioned between two or more categories of charitable activities on a basis consistent with the use of resources.

Other incoming resources comprises one-off and irregular income recognised using the same criteria as for voluntary income.

Volunteers and donated services

The value of services provided by the volunteers is not incorporated in these financial statements. Mind (group) had 2,245 (2022: 3,300) volunteers in the year of which Minds Matter had 2,245 (2022: 3,300) volunteers in the year. They have played a big role in the delivery of Mind's services and in achieving our objectives. Further details of contributions from volunteers can be found in the trustees' report.

Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and as agent are recognised when a constructive obligation arises that results in payments being unavoidable.

Expenditure on events is also recognised in the year in which the events take place so as to match the income.

Expenditure on raising funds are those costs incurred in attracting voluntary income. Costs of fundraising trading are those incurred in trading activities that raise funds. These are costs incurred mainly in relation to income from generated funds, i.e. donations and legacies. However, a small portion of costs incurred on income from generated funds is also allocated to costs of charitable activities for providing information in an educational manner to raise awareness of mental health issues in furtherance of the charity's objectives. The apportionment is based on an assessment of particular activities.

Some expenditure for charitable activities is apportioned between two or more categories on a basis consistent with the use of resources.

Support costs are costs of services supplied centrally, which have been allocated to activity cost categories on a basis consistent with the use of resources. For example, human resources costs have been allocated by the number of staff whereas office property costs have been apportioned by usage of the floor space. Costs that were previously classified as governance costs, which include those incurred in the governance of the charity and its assets, and those costs associated with constitutional and statutory requirements, are now part of the support costs.

Taxation

Irrecoverable VAT is allocated to the same cost heading as the related expenditure.

Tax recovered for voluntary income under Gift Aid is allocated to the same income heading as the related income.

Mind has charitable status and is thus exempt from taxation of its income and gains falling within Section 478 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No material tax charges have arisen in its subsidiaries and no provision is required for deferred taxation.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks of donated goods held in the Minds Matter charity shops are not valued until they are sold.

Rental payments

Rental payments under operating leases are charged against income on a straight line basis over the term of the lease.

Depreciation

All tangible fixed assets, including freehold properties, are stated in the balance sheet at cost less depreciation. The depreciation of assets is provided in equal annual instalments over the estimated useful lives of the assets at the following rates:

Freehold property	2%
Long leasehold property	2%
Short leasehold property	Over the term of the lease
Office furniture and equipment	10 to 20%
Computer equipment	20%
Motor vehicles	33%

Individual items of capital expenditure in excess of £2,000 are accounted for as fixed asset additions. In some circumstances the policy can be overruled and where this is the case the decision is documented and the justification recorded.

Individual items of capital expenditure of £200 or more are accounted for as fixed assets for the trading subsidiary Minds Matter (Trading Activities) Limited.

Investments

Investments are shown at market value. Unrealised gains and losses represent the movement in the market value in the financial year. Realised gains and losses are calculated as the difference between sale proceeds and the market value at the beginning of the financial year. Unrealised and realised gains and losses are included together in the statement of financial activities.

Pensions

Employees of the charity are entitled to join the group personal pension scheme and employees of the subsidiary Minds Matter (Trading Activities) Limited are entitled to join one of their defined contribution pension schemes. Employer contributions are charged to expenditure in the accounting period in which they are payable.

Mind operated a defined benefit scheme which was closed for future accrual on 31 July 2002. The assets and liabilities in the scheme are reported in these financial statements as required by FRS102. Please see the pension note (note 23) for more detail.

Critical accounting judgements and key sources of estimation uncertainty (policy)

In the application of the charity's accounting policies, which are described in note 1 above, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are set out below:

- Pension liabilities – the charity recognises its liability to its defined benefit pension scheme, which involves a number of estimations disclosed in note 23.

Financial instruments (policy and note)

Mind has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash and bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

Investments held as part of an investment portfolio are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure.

2. Voluntary income

	Unrestricted £'000	Restricted £'000	Total 2023 £'000	Total 2023 £'000	Total 2022 £'000
Donations	12,766	0	12,766	16,146	17,379
Challenge events	10,879	0	10,879	15,679	12,055
Legacies	5,481	121	5,602	6,241	3,370
Total	**29,126**	**121**	**29,247**	**38,066**	**32,804**

The amount of legacy income notified but not recognised as income in the year according to the legacy pipeline is estimated at £5.2m (2022: £4.2m). The charity is hopeful that much of this income will be able to be recognised in future years.

3. Mind charity shop results

Total group results from the charity shops included in these financial statements are shown below, some of which is reported in Minds Matter (Trading Activities) Limited accounts and some in Mind's charity only accounts.

	2023 £'000	2022 £'000
Shop income	22,750	19,374
Trading and other income including rent received	233	620
Costs of selling goods	(16,514)	(13,520)
	6,468	**6,474**

Income included within trading and other income is nil (2022: £315,143) in relation to retail leisure and hospitality grant for Minds Matter (Trading Activities) Limited.

4. Investment income

	Unrestricted £'000	Restricted £'000	Total 2023 £'000	Total 2022 £'000
Interest received	136	0	136	27
Dividends	358	0	358	194
Total	**495**	**0**	**495**	**221**

5. Incoming resources from charitable activities

	Unrestricted £'000	Restricted £'000	Total 2023 £'000	Total 2022 £'000
Government grants	-	1,034	1,034	1,730
Trusts, foundations and other grants	105	3,174	3,279	10,573
Fees	359		359	404
Conferences and training	1,167	-	1,167	1,444
Other	812	2	814	953
Total	**2,443**	**4,210**	**6,653**	**15,104**

Restricted incoming resources by funder	2023 £'000	2022 £'000
Welsh government		
Time to Change Wales (Adult)	480	403
Side by Side Cymru: Peer Support in your Community	40	80
Social Prescribing	-	228
Mental Health Crisis Care Wales	13	16
Active Monitoring	550	1,003
	1,083	1,730
National Emergencies Trust		
National Emergencies Trust	-	93
	-	93
Sport England		
System Partner Year 1	377	386
	377	386
Comic Relief		
Time to Change Wales (Adult)	-	18
Coronavirus Mental Health Response Fund Wales	-	1
	-	19
Lloyds Banking Group		
MHAW Commitment	-	400
	-	400
The Royal Foundation		
Blue Light Programme	-	250
Mental Health at Work Programme	2	9
Blue Light Together website	18	300
	20	559

5. Incoming resources from charitable activities (continued)

	2023 £'000	2022 £'000
Simply Business		
Mental Health at Work	97	25
	97	25
Co-op		
Co-op Project	574	2,404
	574	2,404
Midlands Engine		
Midlands Engine	386	375
	386	375
Barclays' £100m Covid-19 Community Aid Package		
Barclays	-	100
	-	100
Pears DCMS Community Match Challenge Fund		
Racial Equity Fund	-	500
	-	500
The COVID-19 Support Fund		
Pandemic Recovery programme	-	3,637
	-	3,637
Others		
Children and Young People Project	2	765
Children and Young People - Wellbeing advisors	114	-
Children and Young People (Organisational change)	41	-
Local Mind Digital Transformation	-	218
Information Unit (various funders)	255	406
Money & Me	431	-
Clear Space (Schools and Colleges Early Support Service)	328	-
Peer Support	17	-
Other	485	653
	1,673	2,042
Total	**4,210**	**12,270**

6. Expenditure on raising funds for voluntary income

	Unrestricted total £'000	Restricted total £'000	Total 2023 £'000	Total 2022 £'000
Donations	5,742	0	5,742	4,756
Challenge events	1,671	0	1,671	1,619
Legacies	334	0	334	319
Support costs allocated	1,581	0	1,581	1,225
Total	**9,328**	**0**	**9,328**	**7,919**

7. Resources expended on charitable activities

	Activities undertaken directly £'000	Grant funding of activities £'000	Support costs £'000	2023 Total £'000	2022 Total £'000
We connect Minds	4,130	437	1,031	5,598	4,608
We support Minds	7,322	3,804	2,028	13,154	11,005
We change Minds	3,940	584	1,581	6,105	4,393
Together, we are Mind	15,876	928	4,676	21,480	17,089
	31,268	**5,753**	**9,316**	**46,337**	**37,095**

8. Support costs

	Governance costs	Management staff	Finance, IT and office services staff	Property costs area	Human resources staff	Total costs 2023	Total costs 2022
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
We connect minds	24	38	491	122	356	1,031	613
We support minds	48	76	963	240	700	2,027	1,253
We change minds	37	59	752	187	546	1,581	963
Together, we are Mind	110	174	2,225	553	1,615	4,677	2,989
	219	**347**	**4,431**	**1,102**	**3,217**	**9,316**	**5,818**
Income generation							
Voluntary income	37	59	752	187	546	1,581	1,226
Raffle and other activities	8	13	170	43	124	358	181
	264	**419**	**5,353**	**1,332**	**3,887**	**11,255**	**7,225**

9. Staff costs

	Group	
	2023 £'000	2022 £'000
Wages and salaries	28,189	22,626
Social security costs	2,829	2,151
Other pension contributions	2,848	2,296
	33,866	**27,073**
Other pension contributions are made up as follows:		
Mind defined benefit scheme related costs	62	62
Mind defined contribution scheme	2,567	2,056
Minds Matter defined contribution schemes	219	178
	2,848	**2,296**

See note 23 for more information on the pension schemes

9. Staff costs (continued)

	2023 number	2022 number
The average number of full-time equivalent employees during the year was:		
Shops	338	350
We connect Minds	38	29
We support Minds	75	59
We change Minds	59	45
Together, we are Mind	173	141
Income generation, and governance	153	135
	837	**759**

The average number of employees during the year was 1,010 (2022: 924).

Higher-paid employees
The previous chief executive, Paul Farmer, left Mind in October 2022. He received emoluments of £79,534 until October 2022 (2022: £130,898). Sarah Hughes, our current chief executive, started in January 2023. She received emoluments of £32,487 between January and March 2023.

The number of employees whose emoluments for the year fell within the following bands were:

	2023 number	2022 number
£60,000 to £69,999	13	12
£70,000 to £79,999	10	4
£80,000 to £89,999	4	2
£90,000 to £99,999	2	5
£100,000 to £109,999	4	-
£110,000 to £119,999	1	-
£120,000 to £129,999	-	-
£130,000 to £139,999	-	1
£140,000 to £149,999	-	-
	34	24

Emoluments include salary and taxable benefits but do not include employer's pension contributions or employer's national insurance. The highest paid employee was the chief executive.

	2023 number	2022 number
Total employer contribution paid to the pension scheme for the above higher-paid employees	214	149

Key management personnel
The key management personnel comprises the executive team and is made up of the following positions within the organisation, for which the remuneration and likely short-term benefits payable for the year are:

Designation	Salary £'000	Benefits £'000	Employer NIC £'000	Employer pension £'000	Total 2023 £'000	Total 2022 £'000
Chief executive – current	32	-	4	-	36	-
Chief executive – previous	80		10	8	98	159
Chief operating officer	109	-	13	12	134	121
Director of networks and communities	100	-	11	11	122	108
Director of external relations	110	-	13	13	136	121
Director of Mind Cymru	84	-	10	7	101	93
Director of fundraising	105	-	13	8	126	113
Director of Mind Retail (MMTA)	109	-	15	8	132	114
Total	**729**	**-**	**89**	**67**	**885**	**829**

10. Redundancy and termination payments

Mind made redundancy and termination payments of £154,828 in the year (2022: £119,582).

11. Related party disclosures

	2023 £'000	2022 £'000
Total expenses reimbursed for support, travel and subsistence	11	2
Number of trustees reimbursed	6	3
Number of trustees in office at some time during the year	**16**	**16**

Trustee remuneration
No remuneration has been paid to trustees in the year

Related party transactions
Mind has a wholly owned subsidiary, Minds Matter (Trading Activities) Limited (MMTA, sometimes referred to as Mind Retail), as detailed in note 13. During the year, expenses amounting to £50,190 (2022: £64,873) were charged to MMTA in relation to rent and accountancy charges. At the year end, £2,318,861 (2022: £3,625,623) was due to Mind from MMTA. During the year, Mind received income on behalf of MMTA amounting to £199,693 (2022: £172,727) and incurred expenditure amounting to £293,782 (2022: £129,257) on behalf of the organisation.

MMTA did not incur any expenditure on behalf of Mind in the year (2022: £61,877). MMTA received income of £21,786 (2022: £nil) on behalf of Mind during the year. MMTA also transferred fixed assets worth £1,492,729 (2022: £296,522) to Mind.

Stevie Spring is the chairman of Mind. During the year, transactions worth £10,856 were incurred with Co-op Legal Services (part of the Co-operative Group Limited), which is our supplier. Also £573,689 was received through Mind's partnership with the Co-operative Group Limited. Stevie is a non-executive director and chairman of the remuneration committee for Co-operative Group Limited. £9,000 was raised and received from Pladis Global, our customer, at which Stevie is an advisory board member. Transactions worth £2,250 were incurred with the Involvement and Participation Association, our supplier during the year. Stevie is a member of the Involvement and Participation Association.

Kathleen Miles is part of the executive team at Mind. During the year, expenditure transactions worth £34,853 were incurred with the Institute of Fundraising, £5,443 of this remains unpaid at the year end. Kathleen is a full member of the Institute of Fundraising (MInstF).

Alyson Scott is a Mind trustee. During the year, income transactions worth £2,750 have been generated and received from York Mind. Expenditure transactions worth £135,912 were incurred with York Mind, of which £18,000 remains unpaid at the year end. Alyson is chief executive at York Mind.

John Wilderspin is a Mind trustee. During the year, sales transactions worth £8,903 were generated and received from Solent Mind. Expenditure transactions of £1,796 were incurred with Solent Mind, all of which were settled during the year. John is the chair of Solent Mind.

Shubulade Smith is a Mind trustee. During the year, £4,094 (relating to 21-22) was received from the Royal College of Psychiatrists, which is our customer. £49,123 of expenditure transactions were incurred with the Royal College of Psychiatrists, all of which have been settled. Shubulade is the president of the Royal College of Psychiatrists.

Anna Hughes is a Mind trustee. During the year, sales transactions worth £4,127 were generated and received from Suffolk Mind. Anna is a trustee at the Suffolk Community Foundation.

Joanne Theodoulou is a Mind trustee. During the year, income of £166,694 was received from Xbridge Limited. Joanne is general counsel and company secretary at Xbridge Limited t/a Simply Business.

12. Net movement in funds

	2023 £'000	2022 £'000
Net movement in funds is stated after charging:		
Depreciation	1,642	1,416
Auditors' remuneration		
External audit	46	39
Tax services (payroll and corporation tax)	51	51
Internal audit	3	2
Operating lease: land and buildings	3,354	3,676
Operating lease: equipment and motor vehicles	116	265

13. Results from trading subsidiary, Minds Matter (Trading Activities) Limited

	2023 £'000	2022 £'000
Turnover	15,594	12,377
Cost of sales	(548)	(454)
Gross profit	15,046	11,923
Other operating income	2,105	2,262
Administrative expenses	(15,117)	(12,438)
Operating profit and profit on ordinary activities before taxation	2,034	1,747
Tax on profit on ordinary activities	-	-
Profit for the financial year	2,034	1,747
Payable to Mind under Gift Aid	(2,034)	(1,746)
Taxation	-	(1)
Retained earnings carried forward	-	-

	2023 £	2022 £
Total assets	3,889,750	4,996,934
Total liabilities	(3,889,745)	(4,996,929)
Net assets	5	5
Shareholder's funds	5	5

14. Tangible fixed assets

Group and charity	Freehold properties £'000	Long leasehold properties £'000	Short-term leasehold properties £'000	Furniture, equipment and vehicles £'000	Total £'000
Cost					
At 1 April 2022	219	-	598	12,897	13,714
Additions at cost	-	-	194	1,972	2,166
Disposals	-	-	(29)	(2,225)	(2,254)
At 31 March 2023	**219**	**-**	**763**	**12,644**	**13,626**
Depreciation					
At 1 April 2022	(87)	-	(479)	(8,604)	(9,170)
Charge for year	-	-	(85)	(1,558)	(1,643)
Disposals	-	-	20	2,049	2,069
At 31 March 2023	**(87)**	**-**	**(544)**	**(8,113)**	**(8,744)**
At 31 March 2023	**132**	**-**	**219**	**4,531**	**4,882**
At 31 March 2022	**132**	**-**	**119**	**4,293**	**4,544**

15. Investments

	2023 £'000	2022 £'000
The following movements took place during the year:		
Market value brought forward	21,672	8,488
Disposals of investments	(3,456)	(4,509)
Additions to investment at cost	8,438	17,649
	26,654	21,628
Net (loss)/gain on investments	(742)	44
Market value carried forward	**25,912**	**21,672**
Cash	8,449	14,120
Total	34,361	35,792

	2023 £'000	2022 £'000
UK bonds	3,154	1947
UK equities	1,341	1,204
Other	4,669	4,525
Total UK	**9,164**	**7,676**
Overseas equities and bonds	16,748	13,996
Total UK and overseas equities and bonds	**25,912**	**21,672**
Cash	8,449	14,120
Total	**34,361**	**35,792**

16. Debtors

	Group		Mind	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Amount due from subsidiary undertaking	-	-	2,319	3,626
Trade debtors	418	819	418	819
Other debtors	733	265	698	288
Prepayments	2,596	2,324	1,744	1,548
Accrued income	2,683	3,492	1,795	1,812
	6,430	**6,900**	**6,974**	**8,093**

17. Creditors: amounts falling due within 1 year

	Group		Mind	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Trade creditors	1,530	775	1,076	633
Other creditors	290	679	205	628
Income tax and social security	1,287	882	1,100	704
Grants payable	1,845	1,794	1,845	1,794
Accruals	4,463	4,000	3,710	3,080
Deferred income	2,422	1,392	2,331	1,308
	11,837	**9,522**	**10,267**	**8,147**

	Group 2023 £'000	Mind 2023 £'000
Deferred income brought forward	1,392	1,308
Release of prior year's deferred income	(1,392)	(1,308)
Deferred income added in the year	2,422	2,331
Deferred income carried forward	**2,422**	**2,331**

18. Restricted funds by activity 2022-23

	Balance at 1 April 2022 £'000	Incoming resources/ transfers £'000	Resources expended £'000	Balance at 31 March 2023 £'000
Time to Change Wales (Adult)	6	480	(484)	2
Side by Side Cymru: Peer Support in your Community	-	40	(40)	-
Mental Health Crisis Care Wales	-	13	(13)	-
Supported Self Help	-	550	(550)	-
Children and Young People Projects	1,210	548	(1,293)	465
Coronavirus Mental Health Response Fund Wales	1	-	(1)	-
Get Set to Go Development Year	38	377	(387)	28
REBOOT UK	61	-	-	61
Mental Health at Work	557	99	(306)	350
Midlands Engine	-	386	(251)	135
Blue Light Together	282	18	(209)	91
Partnerships- ICAP Infoline text service	436	-	(2)	434
Co-op Project	2,496	574	(1,441)	1,629
Investing in Mental Health and Side by Side Online	315	(99)	(191)	25
National Emergencies Trust	11	-	-	11
Pandemic Recovery Programme	2,295	-	(1,086)	1,209
Young People and Racial Trauma project	144	-	(144)	-
Infoline	388	169	(539)	18
Reflect Product	11	-	(10)	1
Money & Me	-	431	(59)	372
Other	3,321	746	(602)	3,465
Total	**11,572**	**4,331**	**(7,608)**	**8,295**
The Elliott Charity	40	-	-	40
Mary Hemingway Rees Memorial Fund	15	-	-	15
Group restricted funds	**11,627**	**4,331**	**(7,608)**	**8,350**

18. Restricted funds by activity 2021-22

	Balance at 1 April 2021 £'000	Incoming resources/ transfers £'000	Resources expended £'000	Balance at 31 March 2022 £'000
Time to Change Wales (Adult)	1	420	(415)	6
Side by Side Cymru: Peer Support in your Community	25	80	(105)	-
Social Prescribing	-	228	(228)	-
Mental Health Crisis Care Wales	-	16	(16)	-
Active Monitoring	-	1,028	(1,028)	-
Children and Young People Projects	481	853	(336)	998
Side by Side: Peer Support in your Community	15	-	(15)	-
Coronavirus Mental Health Response Fund Wales	-	1	-	1
COVID-19	74	-	(74)	(0)
Racial Equity Fund	-	500	(500)	-
Get Set to Go Development Year	62	386	(410)	38
Mind Digital Transformation	119	218	(337)	-
REBOOT UK	61	-	-	61
Mentally Healthy Universities	407	-	(407)	-
Employer Gateway Heads Together	-	-	-	-
Mental Health at Work	308	410	(161)	557
Midlands Engine	141	375	(516)	-
Blue Light Programme	131	550	(398)	283
Time to Change Global	-	-	-	-
Partnerships- ICAP infoline text service	424	30	(18)	436
Co-op Project	2,574	2,404	(2,503)	2,475
Investing in Mental Health and Side by Side Online	813	100	(598)	315
National Emergencies Trust	220	93	(302)	11
Time to Change Phase III	47	-	(47)	-
Pandemic Recovery Programme	-	3,637	(1,342)	2,295
Young People and Racial Trauma project	-	144	-	144
Infoline	200	-	-	200
Reflect Product	11	-	-	11
Other	2,829	1,646	(734)	3,744
Total	**8,943**	**13,119**	**(10,490)**	**11,572**
The Elliott Charity	40	-	-	40
Mary Hemingway Rees Memorial Fund	15	-	-	15
Group restricted funds	**8,998**	**13,119**	**(10,490)**	**11,627**

18. Restricted funds by activity (continued)

The Co-op 'Resilience in the community' project is a 4-year partnership with Co-op (October 2019 – October 2023) alongside our partners SAMH (Scottish Association for Mental Health) and Inspire. The partnership aims to empower people experiencing, or at risk of, mental health problems to develop the skills needed to effectively support both their own and others' mental health and wellbeing. We are achieving this through new research, community-based resilience services, a national advocacy and influencing programme, as well as partnering with Co-op on Time to Talk Day – the nation's largest mental health conversation. We have also inspired and engaged Co-op employees and networks to raise £8.45m for the partnership alongside supporting awareness of their own mental health.

The Pandemic Recovery Programme is a 3-year partnership funded by the Covid-19 Support Fund, supported by members of the Association of British Insurers (ABI). The programme is supporting Mind to meet the rising demand for our national mental health services, in addition to providing a long-term response to the impact of Covid-19. The grant is supporting the expansion of Mind's most relied-upon national services, including our Infoline and online peer support platform, Side by Side, as well as contributing to a new local Mind grant fund which is funding a diverse range of regional services supporting groups disproportionately impacted by Covid-19. The programme is also supporting the development of programmes in line with our strategy, providing mental health support where it is most urgently needed.

Mental Health and Productivity Pilot is a programme funded by the Department for Work and Pensions, Department of Health and Social Care, and Midlands Engine since 2019. Led by Coventry University, with main partners University of Warwick, West Midlands Combined Authority and Mind along with five other Midlands universities, we support Midlands-based organisations and their employees to improve workplace mental health and reduce the impact it has on sickness absence, presenteeism, and productivity – helping people to thrive. This includes leading the service delivery of a new workplace mental health pilot called MENTOR with University of Birmingham and local Minds in the Midlands (currently Burton and District Mind) and supporting organisations to sign up to the Mental Health at Work commitment.

Side by Side (sidebyside.mind.org.uk) is our online peer support community, open to anyone with a mental health problem. Side by Side launched in September 2020, replacing our previous service, Elefriends.

Mind's information services provide high-quality, person-centred information that empowers people to make informed choices, to understand and access their rights, and to live with and recover from mental health problems. We believe well-targeted, supportive, and reliable information has the power to change lives. It is vital to everyone experiencing or working with mental health issues. We also research, write and publish information booklets on a variety of mental health topics.

Our Mind Infoline is a specialist helpline information service for people with direct or indirect experience of mental health problems, health professionals and other organisations. Enquiries can be made by call, email, webchat or post, and are received on a wide range of issues from specific diagnoses, treatments such as talking therapies or medication, benefits, and employment. People contact us about their own issues or because they're concerned about someone else, and the service signposts people to local sources of help or support.

We also research, write and publish information booklets on a variety of mental health topics.

Active Monitoring is an early intervention service for adults aimed at supporting people with low to moderate mental health needs. Individuals can refer themselves into the service or be referred into the service by a GP or their local Mind. The service aims to increase timely mental health support for people who do not meet the thresholds for 'NHS Talking Therapies, for anxiety and depression services' or other talking therapies, or who would otherwise be allocated to a waiting list under the 'watchful waiting' period. By offering people access to support at an early stage, supported self-help can help prevent people's mental health problems from escalating, improve their outcomes, and help to reduce longer term health service costs by limiting the need for more intensive interventions.

18. Restricted funds by activity (continued)

Barclays Community Aid Package includes two funded projects: Online Side by Side which concluded in September 2021, and Investing in Mental Health which is a 2-year programme supporting people experiencing financial difficulties as a result of the pandemic. Investing in Mental Health supports the most vulnerable people in communities across England and Wales with mental health problems to stay well, by alleviating financial difficulty. The programme provides holistic support by offering accessible online information and resources about the link between mental health and money, as well as providing locally delivered advice and support services on welfare and benefits.

Time to Change Wales is a national campaign to challenge the stigma and discrimination associated with mental health problems. It has been run since 2012 by Mind Cymru and Adferiad Recovery (Hafal), and in 2021 we were also supported by a new partner, EYST (Ethnic Minorities & Youth Support Team). With EYST, we carried out a scoping study of the experience of stigma in Black, Asian and minority ethnic communities, and co-produced bespoke materials for different audiences, including Black, Asian and minority ethnic communities. This work was funded by the Welsh government.

System Partner Year 1 furthers our sport and physical activity programme and kick starts a new 5-year partnership with Sport England to co-deliver the Uniting the Movement Strategy and level-up access to sport and physical activity across the country. Through the partnership we will:

- Work collaboratively with partners to support the mental health of people experiencing inequalities, with a focus on our strategic priority groups.
- Fight for the mental health of everyone involved in the sport and physical activity ecosystem to ensure peoples' lived experiences and evidence shape services and support.
- Advocate to national and local policy makers the role of physical activity as an engagement tool in the mental health ecosystem to promote our vision.

Our joint ambitions are to both embed mental health support across sport and physical activity ecosystems, and to embed physical activity across mental health ecosystems as an important mechanism for delivering mental health outcomes.

Money and Me is a mental health and financial wellbeing intervention which operates in 4 locations across England and Wales facing high levels of poverty: Leeds, Lancashire, Middleborough, and Neath and Port Talbot. This programme is part-funded by PepsiCo Foundation and aims to strengthen participants' economic wellbeing through facilitating access to information, tools, and income to help them support their financial wellbeing and mental health.

Clear Space is a programme Mind is delivering in partnership with Anna Freud to provide support to young people, parents, and school staff in England and Wales. The programme provides 1:1 guided self-help sessions to young people from secondary schools and colleges with low to moderate level mental health and wellbeing problems. Clear Space seeks to support young people of colour and socio-economically deprived communities and it offers flexible and responsive virtual support to those with mild to moderate mental health problems, including anxiety and depression. The service is free and accessible at the point of use.

The Local Mind Grant Fund helps local Minds to innovate and design targeted, effective services which are tailored to their local areas and ensure those organisations can continue to provide support. People with mental health problems will be better connected to each other, to their communities, and to vital avenues of support.

Awarded via a competitive application process, the local Mind Grant Fund is an opportunity for local Minds to secure funding to deliver innovative projects and new ways of working, developing an idea or applying an existing idea to a new context (demonstrating awareness of what has gone before and building on it). All local Minds in England and Wales are welcome to apply. All projects are expected to be exemplars of good practice and deliver activities that contribute to our core strategic goals.

Mind has launched an exciting new programme, **Wellbeing Advisers**, which has been designed with and for young people. Our wellbeing advisers are trained to work with young people. Young people can find help if they are down or anxious – and make a plan with the wellbeing advisers. Their plan could (for example) include counselling, community groups, or health services. Anyone aged 11-24 can see an adviser.

The Sony Music Entertainment Social Justice Fund is a global fund to support social justice and anti-racist initiatives around the world, following the Black Lives Matter protests. Sony Music Entertainments grant is supporting Mind to deliver Stage 1 of our Young People and Racial Trauma project. Mind is working alongside Partisan, a Black-led Community Interest Company, and young people with experience of racism and mental health problems to design new mental health interventions, and using insights to produce influential peer-led research.

19. Designated funds

	Balance at 1 April 2022 £'000	Income 2023 £'000	Expenditure 2023 £'000	Transfers 2023 £'000	Balance at 31 March 2023 £'000
Fixed asset fund	4,544	-	(1,827)	2,165	4,882
Strategic development fund	10,945	-	(9,645)	-	1,300
	15,489	**-**	**(11,472)**	**2,165**	**6,182**

Designated funds	Balance at 1 April 2021 £'000	Income 2022 £'000	Expenditure 2022 £'000	Transfers 2022 £'000	Balance at 31 March 2022 £'000
Fixed asset fund	4,549	-	(2,144)	2,139	4,544
Strategic development fund	5,650	-	(4,099)	9,394	10,945
	10,199	**-**	**(6,243)**	**11,533**	**15,489**

The fixed asset fund is utilised over its economic life in accordance with our depreciation policy (see note 1). The purpose of the strategic development fund is to provide for future strategic development of Mind's frontline charitable work. Planning is currently being undertaken for utilisation of this fund before the end of the current strategic period.

20. Analysis of group net assets

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	4,882	-	4,882
Investments	34,361	-	34,361
Current assets	1,795	9,336	11,131
Current liabilities	(10,851)	(986)	(11,837)
	30,187	**8,350**	**38,537**

Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	4,544	-	4,544
Investments	35,792	-	35,792
Current assets	8,351	13,572	21,923
Current liabilities	(7,577)	(1,945)	(9,522)
	41,110	**11,627**	**52,737**

21. Investment in subsidiary undertakings

Name of subsidiary	Holding	Proportion of voting rights
Minds Matter (Trading Activities) Limited 2 Redman Place London E20 1JQ Company registration number: 01005048	5 ordinary shares of £1 each	100%

22. Share capital

The company is limited by guarantee and has no share capital. The liability of the members is limited to the sum of £1 per member.

23. Pension commitments

Mind operates a group personal pension scheme and contributions are charged to expenditure in the accounting period in which they are payable. Charges in the year were £2,566,911 (2022: £2,054,594).

The trading subsidiary, Minds Matter (Trading Activities) Limited, operates two defined contribution-based pension schemes. Contributions are charged to expenditure in the accounting period in which they are payable. Charges in the year were £219,375 (2022: £178,482).

Defined benefit scheme

Mind operates a defined benefit scheme in the UK. There is a separate trustee administered fund holding the pension scheme assets to meet long term pension liabilities. A triennal actuarial valuation was carried out at 30 September 2022 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below (as per FRS 102).

Net pension position at 31 March:	2023 £'000	2022 £'000
Fair value of scheme assets	9,109	12,757
Present value of scheme liabilities	(8,800)	(11,295)
Effect of asset ceiling	(309)	(1,462)
Total	-	-

Asset	2023 Value £'000	2022 Value £'000
Bonds	6,388	9,438
Property	1,146	1,475
Cash	109	113
Other	1,466	1,731
	9,109	**12,757**

23. Pension commitments (continued)

Actuarial assumptions used	2023 % pa	2022 % pa
Rate of increase of pensions	2.83	3.05
Discount rate	4.88	2.78
Retail price inflation	3.22	3.53
CPI inflation	2.90	3.17
Deferred pension revaluation	5.00	5.00

The following amounts have been recognised in the financial statements under the requirements of FRS102:

Amount charged to functional cost categories	2023 £'000	2022 £'000
Expenses	(94)	(68)
Interest cost	(310)	(256)
Expected return on assets	350	266
Interest on effect of asset ceiling	(40)	(10)
Net amount charged to expenditure	**(94)**	**(68)**

Actuarial gains/(losses)	2023 £'000	2022 £'000
Return on scheme assets	(3,643)	(6)
Experience gain on liabilities	(514)	(20)
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities	2,996	995
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) – (loss)	1,193	(963)
Actuarial gain/(loss) charged to the statement of financial activities	**32**	**6**

Analysis of movement in deficit	2023 £'000	2022 £'000
Deficit at the beginning of year	-	-
Movement in year :		
Expenses	(94)	(68)
Contributions paid by charity	62	62
Actuarial loss	32	6
Deficit at end of the year	**-**	**-**

23. Pension commitments (continued)

History of experience gains and (losses)	2023 £'000	2022 £'000
Difference between expected and actual return on scheme assets:		
Amount	(3,643)	(6)
% of scheme assets	(39.99)%	0.00%
Experience gains/(losses) on scheme liabilities		
Amount	(514)	(20)
% of scheme assets	(5.64)%	0.00%
Total actuarial gain/(losses) recognised		
Amount	32	6
% of scheme liabilities	(0.36)%	(0.10)%

24. Operating lease commitments

	2023		2022	
	Group £'000	Mind £'000	Group £'000	Mind £'000
Land and buildings				
Total non-cancellable commitments under operating leases expiring				
Within one year	2,561	2,561	2,498	2,498
In the second to fifth year	8,967	8,967	7,764	7,764
After five years	4,266	4,266	5,544	5,544
	15,793	**15,793**	**15,806**	**15,806**
Equipment and motor vehicles				
Total non-cancellable commitments under operating leases expiring:				
Within one year	103	12	146	24
In the second to fifth year	68	16	150	8
After five years	-	-	-	-
	171	**28**	**296**	**32**

25. Grants and other distributions to institutions

Grants	Local Minds £'000	Other £'000	Total 2022-23 £'000	Total 2021-22 £'000
Active Monitoring 22/23 (English Test & Learn)	471	-	471	-
Active Monitoring Wales - Mind	514	-	514	-
Active Monitoring Wales - Welsh government	439	-	439	840
ASICS Get Active Grant Fund	90	-	90	13
BAYO Phase 2	-	250	250	-
Blue Light Support	4	-	4	10
Cost of Living Fund 22-23	734	-	734	-
Culturally Competent Talking Therapies	-	144	144	-
EFL Legacy Grants 2022	83	-	83	-
Equity and Lived Experience Development Fund 2023-24	30	-	30	-
Help Through Hardship Local	600	-	600	-
Investing in Mental Health	14	-	14	-
MHPP - MENTOR 2.0 / Midlands Engine	10	-	10	302
Mind Football Programme 22-23	10	-	10	-
Network Business Continuity Fund	548	-	548	-
Organisational Development Fund 2022	621	-	621	-
Peer Support Hubs - Welsh government	-	8	8	62
Refugees and Asylum Seekers Mental Health Support Fund	282	-	282	-
Regional Network Fund	-	42	42	44
Restricted Legacies	68	-	68	8
Schools and Colleges Early Support Service	247	-	247	218
Side by Side Online	5	-	5	-
Sony Young People and Racial trauma	-	118	118	-
Time To Change Wales P4 - Welsh government	-	111	111	119
Time to Talk Day Small Grants	16	10	25	10
Ukraine crisis response fund	60	-	60	55
Wellbeing Advisers CYP 2022-23	170	-	170	-
YBM steering group grants	-	54	54	-
Active Monitoring Wales - Waterloo Fund	-	-	-	16
Co-op Resilience Programme Extend Wave Two Local Mind Partnership Grant 2021-22	-	-	-	67
Co-op Resilience Programme Extend Wave Two Medium Grants 2021-22	-	-	-	642
Co-op Resilience Programme Extend Wave Two Medium Grants 2021-23	-	-	-	22
Co-op Resilience Programme Extend Wave Two Small Grants 2021-22	-	-	-	115

25. Grants and other distributions to institutions (continued)

Grants	Local Minds £'000	Other £'000	Total 2022-23 £'000	Total 2021-22 £'000
Digital Transformation Fund - CMS Development	-	-	-	152
Digital Transformation Fund: Strand 2	-	-	-	6
Engagement & Development Lead	-	-	-	25
Equality Improvement and Influence & Participation Learning Exchange 2021-22	-	-	-	14
Investing in Mental Health 2021	-	-	-	184
LMGF Co-op Resilience Programme 2021 Extend 1 Medium Grants	-	-	-	384
LMGF Co-op Resilience Programme 2021 Extend 1 Small Grants	-	-	-	26
LMGF Co-op Resilience Programme 2021 Extend 1 'System Change' Grants	-	-	-	380
LMGF Services 2021	-	-	-	1,215
Local Mind Grant Fund Co-op Resilience Programme 2020 - Large Grants	-	-	-	60
Local Mind Grant Fund Co-op Resilience Programme 2020 - Small Grants	-	-	-	5
Mentally Healthy Universities	-	-	-	244
Mind Series Local Mind award (physical activity) 21/22	-	-	-	57
Money & Me 2022/23	-	-	-	237
Network Support Fund	-	-	-	25
Pears-DCMS Racial Equity Fund	-	-	-	475
Social Prescribing - Welsh government	-	-	-	148
Time to Change Re-brand Grant	-	-	-	12
Whole School Approach 2021	-	-	-	77
WSA Co-op Academies 2021	-	-	-	32
Grant total	**5,016**	**737**	**5,753**	**6,301**

25. Grants and other distributions to institutions (continued)

Grants and distributions made in the 2022-23 financial year varied from £500 to £250,000 and were made to the following institutions. Listed below are the grantees who received grants greater than £5,000 during the year.

Active Monitoring 22/23 (English Test & Learn)

Tameside Oldham and Glossop Mind
Oxfordshire Mind
Coventry and Warwickshire Mind
Dorset Mind
Springfield Mind (South Warwick&Worcester)
Mind in Furness
Derbyshire Mind
Nottinghamshire Mind

Active Monitoring Wales - Mind Investment Fund

Swansea Mind
Cardiff Mind
Carmarthen Mind
Llanelli Mind
Mid Powys Mind
Mind in the Vale of Glamorgan
Mind Monmouthshire Ltd
Neath Port Talbot Mind Association
Newport Mind
North-East Wales Mind
Pembrokeshire Mind
Swansea Mind
Ystradgynlais Mind
Aberconwy Mind
Aberystwyth Mind
Brecon & District Mind
Caerphilly Borough Mind
Merthyr & the Valleys Mind
Torfaen & Blaenau Gwent Mind
Vale of Clwyd Mind

Active Monitoring Wales - Welsh Government Fund

Cardiff Mind
Aberconwy Mind
Aberystwyth Mind
Brecon & District Mind
Caerphilly Borough Mind
Carmarthen Mind
Llanelli Mind
Merthyr & the Valleys Mind
Mid Powys Mind
Mind Monmouthshire Ltd
Neath Port Talbot Mind Association
Newport Mind
North-East Wales Mind
Pembrokeshire Mind
Swansea Mind
Torfaen & Blaenau Gwent Mind
Vale of Clwyd Mind
Ystradgynlais Mind

ASICS Get Active Connector Fund

Neath Port Talbot Mind Association
West Sussex Mind
Mid Powys Mind
Scarborough Whitby & Ryedale Mind

BAYO Phase 2

The Ubele Initiative

Cost of Living Fund 22-23

West Sussex Mind
Mind in West Essex
Suffolk Mind
Wiltshire Mind
North Staffs Mind
Mind in Bexley and East Kent
Lancashire Mind
Mind in Haringey
Cardiff Mind
Bristol Mind
Hammersmith and Fulham Association for Mental Health
Mind in Croydon
Scarborough, Whitby and Ryedale Mind
Dorset Mind
Mind in Harrogate District
Manchester Mind
Leeds Mind
Sheffield Mind Ltd
Conwy Mind
Mid Kent Mind
North Lincolnshire Mind
South Kent Mind
Swansea Mind Abertawe
Rotherham and Barnsley Mind
Torfaen & Blaenau Mind
Islington Mind
Neath Port Talbot Mind
Mind in Harrow
York & District Mind
Oxfordshire Mind
Tameside Oldham and Glossop Mind
Brecon & District Mind
Mid and North Powys Mind

25. Grants and other distributions to institutions (continued)

Newport Mind
Mind Ystradgynlais
Mind in Salford
Lambeth and Southwark Mind

Culturally Competent Talking Therapies

The Empowerment Group
Diverse Excellence Cymru
Nilaari Agency
Black Minds Matter UK

EFL Legacy Grants 2022

Washington Mind
Middlesbrough & Stockton Mind
Burton & District Mind
Nottinghamshire Mind
Rotherham & Barnsley Mind
Havant & East Hants Mind
Mind in Mid Herts
Dorset Mind

Equity and Lived Experience Development Fund 2023-24

Coventry & Warwickshire Mind
Hammersmith & Fulham Mind
Tyneside and Northumberland Mind
Mid and North-East Essex Mind
Islington Mind

Help Through Hardship Local

Leeds Mind
Wirral Mind
Middlesbrough and Stockton Mind
Doncaster Mind
North Kent Mind
Vale of Clwyd Mind

Investing in Mental Health

Oxfordshire Mind

Legacies

Oxfordshire Mind

MHPP - MENTOR 2.0

Burton and District Mind

Mind Football Programme 22/23

Oxfordshire Mind

Network Business Continuity Fund

Oxfordshire Mind
Lambeth and Southwark Mind
North-East Wales Mind
Mind Jersey
West Kent Mind
Suffolk Mind
York & District Mind
Mind In Croydon
Doncaster Mind
Wiltshire Mind
Harrogate & District Mind
Mind In Bexley TA East Kent Mind
Herts Mind Network Ltd
Mind in Enfield and Barnet

Organisational Development Fund 2022

Harrogate & District Mind
Hammersmith & Fulham Mind
Lancashire Mind
Burton and District Mind
Springfield Mind (South Warwick & Worcester)
Buckinghamshire Mind
Coventry & Warwickshire Mind
Derbyshire Mind
City, Hackney & Waltham Mind
Aberconwy Mind
Bristol Mind
West Sussex Mind
West Kent Mind
Mind in Tower Hamlets and Newham
Tyneside and Northumberland Mind
Doncaster Mind
Swansea Mind Abertawe
Manchester Mind
Leeds Mind
Mind in Croydon
Havant and East Hants Mind
Carlisle Eden Mind
Richmond Borough Mind
Llanelli Mind

Refugees and Asylum Seekers Mental Health Support Fund

Tyneside & Northumberland Mind
Bristol Mind
Mind in Kingston
West Sussex Mind
Harrogate & District Mind
Islington Mind
Coventry & Warwickshire Mind
Pembrokeshire Mind
Mind In Furness
Harrow Mind
Plymouth & District Mind
Doncaster Mind
Herts Mind Network Ltd

Regional Network Fund

Move Consulting Limited
Active Partners Trust
Think Active CSW

Schools and Colleges Early Support Service 2022

Rotherham & Barnsley Mind
Aberconwy Mind
City, Hackney & Waltham Mind
Coventry & Warwickshire Mind
Neath Port Talbot Mind Association
Hammersmith & Fulham Mind
Middlesbrough & Stockton Mind
York & District Mind
North Staffordshire Mind

Sony Young People and Racial Trauma

Partisan

Time to Change Wales

Adferiad Recovery
Ethnic Minorities & Youth Support Team (EYST)

Ukraine crisis response fund

City, Hackney & Waltham Mind
Swindon and Gloucestershire Mind
Havant & East Hants Mind
Mind in the Vale of Glamorgan
Middlesbrough & Stockton Mind
Dorset Mind
Bristol Mind
Hammersmith & Fulham Mind
Norfolk and Waveney Mind
North Lincolnshire Mind
Washington Mind
Wiltshire Mind

Wellbeing Advisers CYP 2022-23

Hammersmith & Fulham Mind
Coventry & Warwickshire Mind
Newport Mind

YBM steering group grants

Panoptical Films Ltd
Nyall Simms (Shoot to Score Media Ltd)

25. Grants and other distributions to institutions (continued)

Grants payable by charitable objective	2023 number	2022 number
We connect Minds	437	508
We support Minds	3,804	3,632
We change Minds	584	254
Together, we are Mind	928	1,907
Total	**5,753**	**6,301**

26. The Elliott Charity

Mind is the trustee of The Elliot Charity. The figures below have been included in the consolidated accounts in restricted funds.

	2023 £'000	2022 £'000
Net assets		
Cash at bank	40	40
Funds		
Balance at 1 April	40	40
Income/(expenditure)	-	-
Balance at 31 March	**40**	**40**

The charity makes grants to provide training and personal development opportunities for persons employed in the field of mental health. We are reviewing how best these funds can be used for the beneficiaries.

27. Mary Hemingway Rees Memorial Fund

Mind is the trustee of this fund. The figures below have been included in the consolidated accounts in restricted funds.

	2023 £'000	2022 £'000
Net assets		
Cash at bank	15	15
Funds		
Balance at 1 April	15	15
Income/(expenditure)	-	-
Balance at 31 March	**15**	**15**

The fund gives grants towards speakers' expenses for lectures on mental health and spiritual values usually organised by the World Federation for Mental Health as a memorial to the late Dr Mary Hemingway Rees.

28. Prior year comparatives for the statement of financial activities

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000
Income and endowments				
Incoming resources from generated funds				
Donations and legacies	2	37,217	849	**38,066**
Income from other trading activities				
Shop income	3	19,754	-	**19,754**
Total funds from trading activities		19,754	-	**19,754**
Investment income	4	221		**221**
Income from charitable activities	5			
We connect Minds		802	1,458	**2,260**
We support Minds		151	7,383	**7,534**
We change Minds		89	904	**993**
Together, we are Mind		1,792	2,525	**4,317**
Total income from charitable activities	5	2,834	12,270	**15,104**
Total income		**60,026**	**13,119**	**73,145**
Expenditure				
Expenditure on raising funds				
Donations and legacies	6	7,919	-	**7,919**
Shop costs	3	13,702	-	**13,702**
Total costs of raising funds		21,621	-	**21,621**
Expenditure on charitable activities				
We connect Minds		3,448	1,160	**4,608**
We support Minds		5,256	5,749	**11,005**
We change Minds		3,514	879	**4,393**
Together, we are Mind		14,387	2,702	**17,089**
Total expenditure on charitable activities	7	**26,605**	**10,490**	**37,095**
Total expenditure		**48,226**	**10,490**	**58,716**
Gain on investments		44	-	**44**
Profit on sale of property		2,294	**-**	**2,294**
Net income		**14,138**	**2,629**	**16,767**
Other recognised gains/(losses)				
Actuarial loss on defined benefit pension scheme		6	-	**6**
Net movement in funds		**14,144**	**2,629**	**16,773**
Balances brought forward		26,966	8,998	**35,964**
Balances carried forward		**41,110**	**11,627**	**52,737**

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the statement of financial activities.

We really can't thank you enough

Everyone who supports Mind in any way changes people's lives. Everyone who is part of our community strengthens the fight for mental health. To everyone listed here, and to the millions of Mind supporters there isn't space to mention, we hope you know what a difference you make. Thank you for everything you do.

The companies, trusts, special individual supporters and statutory bodies that funded our work

Companies

Allianz
ASICS EMEA
BSS
Bupa Foundation
Co-op
Connells Group
Dunelm (Soft Furnishings) Ltd
HSBC UK
JD Outdoor (GO Outdoors, Millets, Blacks, Fishing Republic and Naylors)
Kimberly-Clark
McLaren Racing
McVitie's
Moto Foundation
Seasalt Cornwall
Simply Business
Telent Technology Services Ltd
The Works
WHSmith

Trusts, foundations and individual supporters

Adint Charitable Trust
Barclays' £100m Covid-19 Community Aid Package
BBC Children in Need
Boundless Foundation
Cecil and Hilda Lewis Charitable Trust
Covid-19 Support Fund supported by members of the Association of British Insurers (ABI)
David and Margaret Sargent
Edith Murphy Foundation
Ellerdale Trust
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Garfield Weston Foundation
GMC Trust
Great Causes II
Helen Hamlyn Trust
Hosking Charitable Trust
Miss Hanson's Charitable Trust
Miss Kathleen Beryl Sleigh Charitable Trust
Miss Patricia Ann Herbert's Charitable Trust
Moira O'Connor (Gavin Quinlivan)
Pacific Discovery
QBE Foundation
ServiceNow
ShareGift
Simon Gibson Charitable Trust
Sophie Tea Art
The Brewers Foundation CAF Trust
The 3 Ts Charitable Trust
The Chillag Family Charitable Trust
The Constance Travis Charitable Trust
The Ian Mactaggart Trust
The Lyons Charitable Trust
The Pemberton Barnes Trust
The Pixel Fund
The Royal Foundation
The Thompson Family Charitable Trust
The Wolfson Foundation
The Wyseliot Rose Charitable Trust

Statutory bodies

Care Quality Commission
Crisis Care Concordat
MEAM
Midlands Engine
Sport England
Welsh government

We are Mind. We're here to fight for mental health. For support. For respect. For you.

To donate to our work and join the fight for mental health, please visit mind.org.uk/donate

Mind (The National Association for Mental Health)
Registered as a charity in England and Wales under number 219830 and as a company limited by guarantee in England and Wales under number 424348

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MIND (THE NATIONAL ASSOCIATION FOR MENTAL HEALTH)

England & Wales - Charity number 219830

Accounts

Fighting the biggest threats to mental health

Annual report and accounts 2021/22

Mind (The National Association for Mental Health)
Company number 424348. Charity number 219830

When mental health is under threat, we respond

Mind Trustees' annual report 2021/22

Mental health isn't hidden anymore.

It's on the front pages. On the political agenda. Spoken about by royalty.

For millions of people, mental health is now something to be honest about – not ashamed of.

The Mind community has been at the heart of this transformation. But we know there's much more to do.

So, in 2021/22, we refocused to respond to the biggest threats to our mental health. The threats people tell us matter most.

We ramped up our work with people from racialised communities, young people and people living in poverty. They all face a disproportionate struggle to get support and respect.

We kept dealing with the fallout from the pandemic. We were there as waiting lists for mental health care kept growing. And we were there as the cost of living crisis started to bite.

Always led by people's experiences, we kept fighting for mental health.

This report shows how.

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Thank you

Mind Trustees' annual report 2021/22

We're Mind. We're here to fight for mental health. For support. For respect. For you.

31,902
campaigners

3,730
Mind members

19
local Minds in Wales

92
local Minds in England

514
paid staff in shops

3,519
shop volunteers

460
full time equivalent Mind staff

159,463
supporters

Mind Trustees' annual report 2021/22

Welcome from Stevie Spring

The ability to respond to a changing world runs through Mind's DNA. This report – which describes our first year working towards our new strategy – makes that very clear.

With our partners, we've responded to growing, urgent needs among racialised communities and young people. From social media to the UK Parliament and the Senedd, we've used our platform to make sure people are heard. And we don't stop until change starts to happen.

We've also responded to the mental health consequences of financial hardship. As the cost of living rose, we created new services and demanded better support with people who know how poverty can push mental health to the limit.

We've responded quickly when new challenges emerge. When the conflict began in Ukraine, we urgently funded local Minds to help refugees and host families cope with trauma.

Responsiveness is one of our guiding values, and it's only possible because of our supporters' generosity. So I'd like to thank everyone who donated to Mind during this report period. Whatever the future holds, we'll be ready – thanks to you.

I also must end with one more, very important, thank you. Our CEO, Paul Farmer, stepped down in 2022. During Paul's time at Mind, awareness and understanding of mental health have been transformed. Paul was at the centre of this shift, and I would like to extend a huge thank you to him for his incredible work. It's the end of an era, but the Mind community will continue to respond together – just as we have done for 75 unstoppable years.

Stevie Spring, Chairman

Welcome from Paul Farmer

It has been a true honour to lead Mind for 16 years, and I am proud to leave the organisation after another year of wide-ranging, life-changing progress.

I've been inspired by the Mind community from day one. You'll never meet a more determined, dedicated and creative group. That's true of everyone, from our staff to our supporters, members and volunteers. And it's especially true of all the people who have shared their experiences with us to help others get support and respect.

People with lived experience have been central to everything we've achieved. Again and again as CEO, I've seen that when people share what they've been through, it gives others the confidence to open up. Over time, that makes the media and politicians take notice. And that's how laws change and attitudes shift.

We've achieved so much by fighting for a better future together. Our political campaigns led to victories on issues from crisis care to welfare benefits. We transformed support in the workplace. In this report, you can read how lived experience defined our recent work on everything from the Mental Health Act to physical activity.

Mind will keep responding to the biggest threats to mental health. And I look forward to seeing the achievements that come next. I would like to thank everyone I have had the privilege to work with over the past 16 years. And I have no doubt the tireless Mind community will keep leading the way as the fight for mental health goes on.

Thank you,

Paul Farmer, CEO

A special introduction from Josephine Musanu

Josephine spent years out of education because of her mental health. Now, as a member of our Youth Voice Network, she's pushing for better support in schools. This year, she even made her case to the education secretary.

"It was a real full circle moment. I've struggled with my mental health since the age of 11 or 12, and I spent most of my teenage years as an inpatient in hospital. It meant I missed out on most of my schooling because I was unable to attend. When I was 17, I was told that 'education wasn't for me'.

But here I was in the Houses of Parliament, with the secretary of state asking me for my opinions. It's one of many experiences that just wouldn't have been possible if it wasn't for Mind and the Youth Voice Network.

I first got involved with Mind when I joined its education inquiry steering group. The inquiry looked at how secondary schools support young people who have mental health problems.

I volunteered alongside other amazing young people who are passionate about mental health and education. We used our positive and negative experiences to oversee, advise and shape the investigation.

From the beginning, it never felt tokenistic – like Mind was just ticking a box to say they've worked with young people. With Mind, you're asked, 'What do you think? What ideas do you have?' And then your ideas are championed.

Mind put together a survey based on our experiences and we weren't getting enough responses from certain groups – like young Black men. I suggested we contact community-based organisations, not really thinking it would come to anything. Literally 2 days later, I heard back and was told it was a great idea. Mind had already started contacting organisations. Moments like that have given me more faith that what I have to say actually matters.

I've also presented at workshops and spoken on panels – like the young trailblazers event you can read about on page 33. I'm a huge Question Time fan and Fiona Bruce hosted that one, so that was very cool!

I know the theme of this report is Mind's responsiveness. And this is exactly what I've experienced.

People at Mind don't just listen. They respond and put in place things we suggest. It's made me realise that lived experience is as important as any qualification.

I'm now studying education at university. And I'm a patient and public voice partner for NHS England. I'd never have done that before. I never thought I was good enough.

So as you're reading this report, I hope you see that investing in Mind isn't just an investment in mental health. It's so much more. It's given me new confidence in my abilities and what I'm capable of. It's an investment in real people whose lives can be changed by coming into contact with this organisation. That's the message I hope you take with you from this annual report.

Thank you for your support."

Josephine Musanu

Fighting the biggest threats to mental health

2021/22 in numbers

We responded to over **118,000** queries to our support and information helplines.

Our work was mentioned over **14,000** times in the media.

Our mental health information was accessed **21.4 million** times.

We sent out **500,000** copies of our printed mental health information.

Almost **2 million** people had a conversation about mental health as a result of Time to Talk Day.

Mind Trustees' annual report 2021/22

We reached over **1.8m** employees through our workplace wellbeing programmes.

Over **6,800** people people shared their lived experiences with us to help fight for mental health.

23,500 people signed up to Side by Side, our online peer support community.

Nearly **32,000** people campaigned with us to improve services and push for justice.

Local Minds supported over **443,000** people.

We sold over **4 million** items in our shops.

We connect minds

At Mind, we bring people and organisations together who want to fight for mental health. That means working with more partners to keep learning and sharing new ideas. And it means making it easier for adults and young people to lead our work. In 2021/22, it meant uniting millions of football supporters and helping more people discover the power of peer support.

Together through football

Want a sign of how far we've come in connecting football fans and breaking through stigma? Look no further than last year's Mind Series. It saw 3 of England's biggest clubs – Arsenal, Chelsea and Spurs – play pre-season friendlies to raise awareness and fundraise for our work.

Players spoke to people who've been supported by local Minds. The media coverage alone reached nearly 36 million people. And Chelsea's Christian Pulisic summed up our message:

"[Mental health] is not something that anyone should ever be ashamed of."

Christian Pulisic, Premier League footballer

Our 4-year partnership with the English Football League (EFL) also came to an end. It's been a game-changer.

All 72 EFL clubs teamed up with a local Mind. We trained over 2,600 staff in mental health awareness. We set up 'Get Set to Go' projects at 9 EFL clubs. And our squiggle logo featured on the back of every shirt. It was seen by over 18 million fans last year alone – and inspired people like football fan Cameron to find support:

"I was having a hard time even just coming out of my room. Seeing the Mind squiggle triggered this want to seek help. I saw my GP and he identified that I did have depression." Cameron, football fan

A lifeline for communities

The Welsh government gave us extra funding in 2021 to continue our Side by Side Cymru peer support programme. As part of Side by Side Cymru, local Minds across Wales offer training, coaching and funding to community-led groups that do peer support. Many groups had closed during the pandemic and struggled to reopen. So the new funding was a lifeline for people like Bethanie. She runs a peer support group for mums in Powys.

"Without Side by Side, not only would our group not exist, but I wouldn't be able to run it."

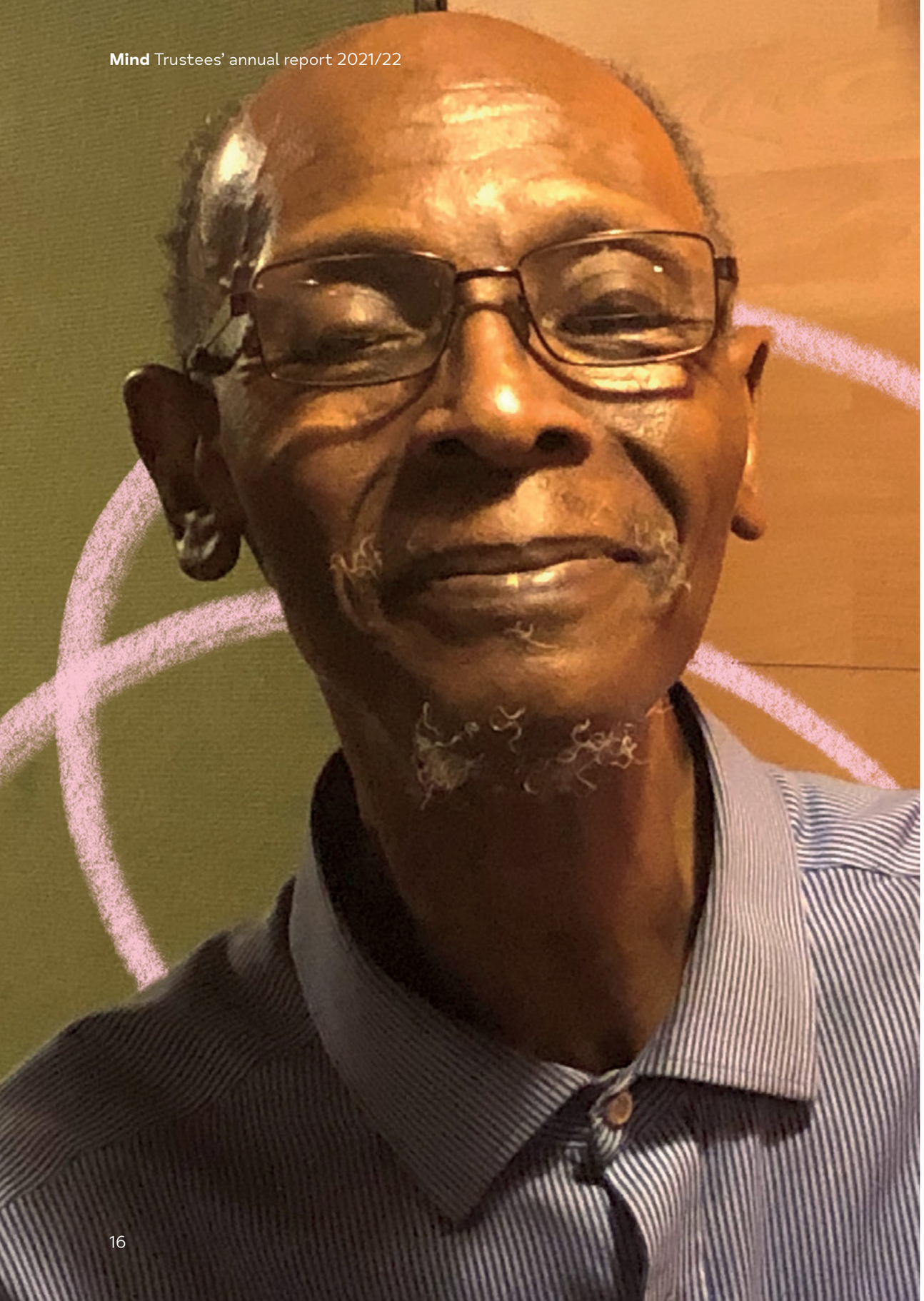
Bethanie, peer support group leader

To reach more diverse communities, we linked with partners Diverse Cymru and the Ethnic Minorities & Youth Support Team Wales. Together, we supported 19 peer support groups, led by and for racialised communities and young people.

Staff from local Minds also coached 76 people from community groups to become peer support leaders. And they ran 13 events to help peer support group leaders build their skills.

We owe a huge thank you to

Barclays' £100 million Covid-19 Community Aid Package, the Covid-19 Support Fund supported by members of the Association of British Insurers (ABI), Mace Foundation, Maybelline and the Welsh government for generously supporting our work to connect minds in 2021/22.



Mind Trustees' annual report 2021/22

Devon's story

Our media team helps connect Mind media volunteers with different audiences, to bring issues and stories to life. As we campaigned to reform the Mental Health Act in 2021/22, media volunteer Devon spoke on BBC Radio 2. His aim? Helping people understand what it can mean as a Black man to be detained under the Act.

"This interview gave me the opportunity to tell my story on a platform which will hopefully help listeners who may have similar experiences with their mental health.

Bryony, from Mind's media team, was very calming and helpful both before and during the interview. She prepared me for the questions and we had a nice chat before heading over to the studio. Bryony is incredibly supportive and encouraging and I enjoy working with her.

I felt the interview went smoothly and was very pleased with the informal style of the questions. The interviewer made me feel comfortable and it felt like we were chatting normally which helped me a lot.

I'm glad I had the opportunity to speak to people who maybe don't understand mental health problems and share my experiences with them. I hope that I have helped to break down the stigma that often comes with mental health and help others understand what they might be going through."

We support minds

In person and online, we make sure people get the best possible help for their mental health. We offer life-changing support, always based on people's experiences and the latest evidence. We provide information so people can find guidance for their mental health and stand up for their rights. And we work in workplaces, schools and communities to create places where more people can thrive. Through our work in 2021/22, we supported everyone from emergency responders to people who found hope through running.

Answering the 999 call

The Covid-19 pandemic put emergency responders under a whole new level of pressure. In 2021, we were given funding by The Royal Foundation (now The Royal Foundation of the Prince and Princess of Wales) to respond. We used the money to launch Blue Light Together. It's a website where 999 staff and volunteers can find mental health information, resources and support in one place. Emergency responders who have experienced mental health problems tested the site at every stage.

As soon as Blue Light Together went online, demand was huge. Between its launch in October 2021 and the end of March 2022, the site was visited over 17,000 times. That's 30% above our target.

There are sections for ambulance, fire, police and search and rescue staff, volunteers and their families. And it makes one message clear: when the world expects you to be a hero, it can be hard to ask for help – but help is there.

"The work you do really matters and helps change people's lives for the better."
Emergency responder

467 line managers and 174 peer supporters in the emergency services were also given our new Covid-19 trauma and resilience training by local Mind teams. They're now ready to support others and care for their own mental health. We also shared new information on coping during the pandemic for blue light staff and volunteers. And all UK emergency services announced they would sign up to the Mental Health at Work Commitment. It's a clear sign they're ready to fight harder than ever for mental health.

Also in 2021/22:

We reached over
315,000
people through our Mental Health at Work website. Popular new content included guidance on being anti-racist and on moving out of lockdown.

New hope through running

"Before the running programme started, I was really suffering with depression. But running has helped change my outlook on life." Runner from Cardiff Mind

Funding from ASICS last year meant 11 local Minds could set up running groups to support mental health. They were an instant hit. 161 people joined 12-week running programmes led by local Mind staff who were trained as run leaders. We gave each local Mind a running activity pack with suggested sessions perfect for beginners. And to open up the sessions to people who couldn't afford running shoes, ASICS gave everyone a pair of trainers. The feedback was incredible.

Runners told us they felt more confident and mentally stronger. They shared how the groups had helped them cope with grief and depression – and many groups are still going strong. It's a simple project, but it's having a big impact.

We owe a huge thank you to...

ASICS, Barclays' £100 million Covid-19 Community Aid Package, The Royal Foundation of the Prince and Princess of Wales and Sport England for generously supporting our work to support minds in 2021/22.

River's story

River, who identifies as non-binary and uses the pronoun they, was one of a group of young people who co-produced new guidance for sports coaches with us in 2021/22. They are also part of our Youth Voice Network. The guidance helps coaches focus more closely on mental health. We've now shared it with hundreds of clubs and sports groups across England and Wales.

"Being involved in this project showed me that Mind isn't only interested in a small demographic of people being represented in its work. I identify as non-binary and queer, and I think it's really important that marginalised communities are represented to get an accurate depiction of young people's experiences.

For me, the whole process of sharing our experiences of physical activity and mental health couldn't have gone better. A group of young people from Mind's Youth Voice Network took part in 6 online groups to share our experiences and opinions. A lot of LGBTQ+ people have struggled because of bullying or trauma. And it was a privilege to talk about my experiences and how people might be affected by how they're marginalised in society.

It's so important to have a big organisation like Mind find young people, bring them together and create a safe space for them to share experiences. We touched on issues like racism, homophobia, sexism and ableism. You could see progress from session to session, as people felt more comfortable sharing in the group. The whole process was so meaningful for me and for my identity."

We change minds

Guided by almost 32,000 campaigners, we speak out for better services and rights for people with mental health problems. We push to improve public attitudes to mental health. We take every opportunity to give a platform to people who are ignored. And we demand mental health support that keeps us safe and gives us hope – regardless of our background. In 2021/22, we fought for changes to the Mental Health Act and pushed politicians in Wales to deliver on their promises.

Pushing for legal change

The UK government completed its consultation on and proposed changes to the Mental Health Act in 2021.

The act sets out when you can be detained and receive mental health treatment without your consent. It urgently needs to be reformed so everyone experiencing a mental health crisis is treated with dignity and respect.

More than 1 in 10 calls to our legal line in 2021 were about the Mental Health Act.

We worked with partners including Race on the Agenda, the Mental Health Alliance and the Mental Health Policy Group to answer the consultation.

We also gave Mind campaigners and supporters on social media a space to share their views. Real experiences are at the heart of our fight for a better Mental Health Act – and we shared what people told us with ministers.

The government's proposed changes will give people more say in their treatment – but more is needed. Community treatment orders need to end, for example. They impose conditions on people even after they have left hospital. And right now, they are 10 times more likely to be used on Black people.

Reform of the Mental Health Act is a vital part of ending structural racism in mental health services. To keep up the pressure for real change, we ran an online conference with Race on the Agenda in March 2022. It focused on how to put equity at the heart of mental health services. We'll keep fighting to make sure that happens.

People power in Wales

Back in 2020, the first #StandForMe campaign directly influenced Welsh party manifestos ahead of the Senedd elections. In 2021, we revived the campaign. And people across Wales shared their experiences with us again.

Our ask was clear. We wanted Lynne Neagle, the new deputy minister for mental health and wellbeing, to act on her government's manifesto commitments. So we asked our supporters in Wales to contact her with their stories. Many people did just that – and our message got through.

The deputy minister publicly acknowledged and supported #StandForMe. Several of the recommendations we made in our 2020 manifesto then made it into the government's newly published plans.

They include increased funding for mental health – and specifically young people's mental health. There were new commitments on tackling stigma and funding early support, too. That's what people power can achieve.

Also in 2021/22:

We secured a commitment from the UK government for a new 10-year plan for mental health. It's due in 2022/23.

We owe a huge thank you to...

the Welsh government for generously supporting Time to Change Wales, the national campaign to end stigma and discrimination faced by people with mental health problems.

Mind Trustees' annual report 2021/22

Paol's story

Alongside our Mental Health Act and Welsh election campaigning in 2021/22, we kept pushing for a benefits system that doesn't put mental health at risk. In September 2021, Paol joined other Mind campaigners to meet with the DWP. At the meeting they shared their experiences of claiming benefits.

"When I got discharged from an extended hospital stay under section, I applied for benefits when I was at my most vulnerable. The health assessment seemed purely focused on how I was on the day of the evaluation. I was at the beginning of my recovery journey, and the combative process of applying for financial support fuelled my depression. This injustice affects so many of us.

It was so powerful and humbling to hear from everyone and listen to their experiences. It was great that there was so much energy in the room. And I hope talking about what happened to us was somewhat healing for others too.

The person from the DWP did an excellent job of reflecting what he had heard. But now I want to see how our feedback and experiences will make a difference. We've done this, now what will happen? We need a genuine sharing of power between the DWP and people claiming benefits."

Together, we are Mind

There are many parts to Mind – and we all work shoulder to shoulder. The national charity Mind. Mind shops. Local Minds. We're a federation. And in 2021/22, we focused on becoming more inclusive and effective – so we can have the biggest possible impact on mental health.

A shop with purpose

In April 2021, Mind, all local Minds and all Mind shops agreed a shared purpose. It's built on the headings that have shaped this report so far. We connect minds. We support minds. We change minds. Together, we are Mind.

Later in the year, we opened our first superstore. It's in Longton, Stoke-on-Trent, and it shows how we can bring our purpose to life. The store covers more than 10,000 square feet and is becoming a hub for the local community.

As well as choosing from a huge range of stock, shoppers can read our information about mental health. And we've built rooms in the shop that North Staffs Mind will soon use to provide mental health support. Working more closely as the Mind federation, we'll reach more people in more ways than ever.

As our shops reopened after lockdown in April 2021, they raised £1.5 million – our busiest month ever.

Also in 2021/22:

We made emergency funding available to help local Minds urgently support refugees from Ukraine and host families in the UK.

One powerful partnership

Across England and Wales, local Minds offer the services needed most in their communities. In 2021/22, thanks to our corporate partnership with the Co-op, 37 local Minds were able to access funds to run vital new services.

Co-op partnered with Mind, SAMH (Scottish Association for Mental Health) and Inspire in 2019. Since then, by the end of March 2022 its colleagues, customers, members and suppliers had raised an incredible £7.6m to fight for mental health.

Funding from the Co-op partnership was used to support a huge range of projects. Everything from a bus that supports mental wellbeing in rural communities to groups that help young people cope with climate anxiety. In total, the services helped 5,700 people across England and Wales boost their mental wellbeing and build their resilience.

"Having suffered with debilitating bouts of depression for several years, I have always been searching for something like this within the community." Participant from a Co-op funded local Mind project

In 2021/22, through our partnership with Co-op, we also launched Together Through Tough Times – our new research into community resilience. And, in February 2022, we partnered with Co-op to deliver Time to Talk Day. This inspired almost 2 million conversations about mental health nationwide. We'd like to thank the Co-op for its amazing support.

We owe a huge thank you to...

The Stone Family Foundation for generously supporting our work with local Minds in 2021/22.

Nichola's story

Nichola Lauder is director of IRIE Mind. It's a mental health initiative run by and for the Black African-Caribbean community by Mind in the City, Hackney & Waltham Forest.

In 2021/22, IRIE Mind started offering pioneering support for people who have experienced racial trauma. It's a great example of how local Minds across England and Wales respond to the needs of their communities.

"We encourage people to understand and let go of racial trauma. Our approach is based on a version of acceptance and commitment therapy (ACT) designed in the US. We're the first to do it for Black people experiencing racial trauma in the UK.

Over 8 weeks we talk as a group about racial trauma and how it can affect us. People might have flashbacks, anxiety and a lack of a sense of purpose. They're often frustrated, fearful and can feel powerless. But we give them a chance to talk in a way they haven't before. And people love it because of that.

At the end of the 8 weeks we put together a charter. It looks at how people can support themselves and people in their communities going forward. People say "I'm angry about what I've been through. I know I can't change that, but I can change how I respond. The course has helped me heal."

I love seeing people's courage and vulnerability as they go through the course. We see people repair from racial trauma, instead of repeating negative responses. This helps them go on to live life with purpose."

Targeting our priorities

Becoming a truly anti-racist organisation

Our mental health system is stacked against Black and Brown people. Deep-rooted inequalities and racism from society and the mental health system are also here in Mind. So last year we stepped up our efforts to make Mind a truly anti-racist organisation. And we did more to support the mental health of people from racialised communities and to challenge racism more widely.

Making our plans clear

We began 2021 by working with consultancy The Unmistakables to publish research into people from racialised communities' experiences of mental health. We found that people often look for support outside the mental health system because the system doesn't work for them. And while many people have heard of Mind, they're not sure we offer support that's relevant to their lives. They want us to give more power to community groups too.

"Places like Mind need to not just talk about [racial equity], but they have to be about it – really take that action." Focus group participant

Guided by our findings, we created a detailed plan of how we'll make Mind an anti-racist organisation. It looks at every aspect of our work. Our values, structure, decisions, support, partnerships and campaigns. Starting out on this plan with openness and humility is a vital part of delivering our commitment.

Also in 2021/22:

We submitted evidence to the UK government's consultation on the draft mental health bill. It showed why we must tackle racism in mental health services.

New advice, new connections

Led by people from racialised communities, we published new information on racism and mental health in 2021. It looks at how racism affects mental health and how to overcome barriers to getting support. It also links to organisations that support people affected by racism.

We built connections with new partners. Working with The Ubele Initiative, Young Minds and Best Beginnings, we launched Bayo. It's an online platform that brings together collectives, organisations and services run by and for the Black community. We're still learning, but our ambition remains the same – connect people from Black communities to welcoming mental health support that can help them cultivate joy.

We also used our social media channels to amplify the voices of people from racialised communities. And, thanks to funding from Pears DCMS Community Match Challenge Fund, we created the Racial Equity Fund. It meant we could provide nearly £415,000 to 9 local Minds. That funding helped local Minds increase support for people from racialised communities. The projects they funded included support for Muslim women and vulnerable Asian women and the groundbreaking racial trauma therapy you can read about on page 29.

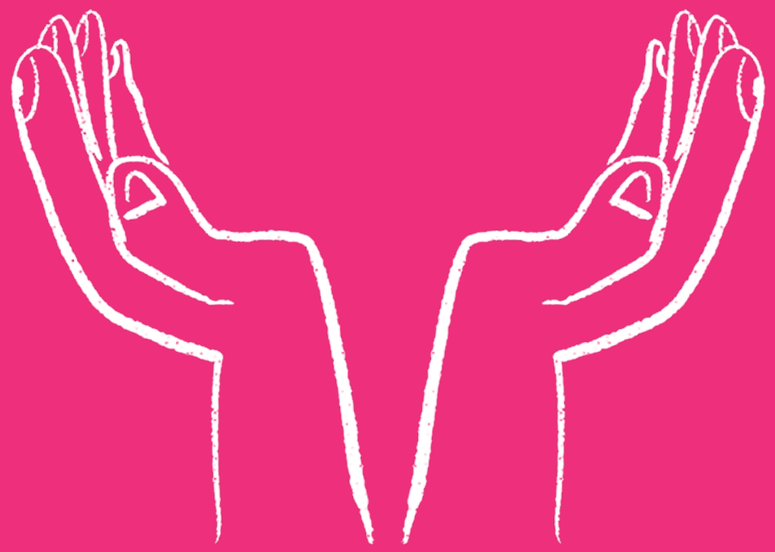
We owe a huge thank you to...

the Covid-19 Support Fund, supported by members of the Association of British Insurers (ABI), National Emergencies Trust, Pears DCMS Community Match Challenge Fund and ServiceNow for generously supporting our work in 2021/22.

Targeting our priorities

Supporting young people

In 2017, 1 in 10 young people had a mental health problem. By 2020, it was 1 in 6. We have to respond. Last year we worked more closely with young people than ever. We transformed support in schools and universities. And we made sure young people's thoughts and concerns were taken seriously. Much of this work is just beginning and will grow for years to come.



A platform for young people

We mean it when we say young people guide our work. Last year, we spoke to hundreds of young people to find out their experiences of mental health support and how we can best help them. This research helped us create our plan to support young people.

Over 3,000 11 to 24-year-olds are now part of our Youth Voice Network. Last year they co-produced mental health information. They spoke to the Department for Education. And spoke at our 'Young trailblazers in conversation' discussion.

The online trailblazers discussion was chaired by TV presenter Fiona Bruce and our chairman Stevie. It gave our supporters the chance to hear from young people about how support needs to change. And it helped young people see the power they have in the fight for mental health.

"It really makes you realise that you are valued... your lived experience is just as important as any book or uni degree."

Josephine, Youth Voice Network member

Members of the Youth Voice Network also spoke at our 3-part webinar series in 2021, organised with the Royal Society of Medicine. Attended by MPs, policy makers and people who work with young people, the webinars looked at the impact of Covid-19 on mental health in schools. They also explored the mental health of teachers and children from racialised communities.

Leading change in schools

In April 2021, we launched 'Not making the grade' – our report into mental health in secondary schools. Based on the insights of 2,800 young people, parents and school staff, it painted a bleak picture. Young people's education is being damaged by a lack of mental health support. Mental health problems get treated as bad behaviour. Racism in schools is affecting young people's mental health.

Our report set out a series of recommendations on how to provide better support. We also joined with partners to call for early support hubs for 11 to 24-year-olds across England. And we worked in schools and universities directly.

Through our Whole School Approach to Mental Health, local Minds reached over 10,000 young people in 14 schools.

They started by surveying school communities – pupils, parents/caregivers and staff – before putting bespoke action plans into place. As a result, schools have already made big changes. They've introduced everything from drop-in wellbeing sessions to mental health leadership training. It's a targeted approach to make sure everyone's mental health is a priority in schools.

Also in 2021/22:

We reached 2,500 university students at mental health workshops. And our online student mental health hub was visited over 50,000 times.*

*Statistics for the academic year 2020/21.

We owe a huge thank you to...

The Bupa Foundation, the Ellerdale Trust, Goldman Sachs Gives, the Helen Hamlyn Trust and QBE Foundation for generously supporting our work with young people in 2021/22.

Targeting our priorities

Supporting people in poverty

Our ambition is to break the 2-way link between mental health and poverty. We've campaigned for years for a welfare system that works. And local Minds are already fighting poverty in some of the most deprived communities in England and Wales. But with the growing cost of living crisis, we have to do more. In 2021/22, we reached thousands of people directly and online. And we launched new support based on people's experiences.

Breaking through stigma

Early in 2021, we completed research to understand the experiences of 1,760 people with mental health problems and money worries. We found that the stigma around poverty means people often hold off seeking financial support until they are desperate. This only makes their mental health – and their money worries – worse.

Our Investing in Mental Health work, generously supported by Barclays, tackled many of the problems we found. As part of this work, we employed a dedicated benefits specialist at our Infoline.

"It was really great to have someone to listen to you, to understand, not judge. Sometimes that's all you need."

Infoline caller

To encourage people to seek financial help earlier, we also ran a targeted campaign. Its message? 'We can help take money off your mind.' The campaign pointed people towards our updated information on money and mental health. Between August 2021 and March 2022, this was viewed 140,000 times. We also shared print copies of the new information. And our social media posts were seen 680,000 times.

We ran monthly conversations about money on Side by Side, our online peer support community. These gave people the chance to share concerns, tips and experiences. And we built links with new partners including Citizens Advice and Trussell Trust, so we can all point people to the best support more quickly.

Time for new thinking

86 people with experience of mental health problems helped shape a new financial support service in 2021/22. Local minds in Lancashire, Leeds, Middlesbrough & Stockton, and Neath Port Talbot helped make this happen. We provided funding and supported staff to run workshops and find out which issues people wanted help with most. Feeling overwhelmed and struggling to talk about money were some of the biggest worries.

Using what they'd learned, the local Minds created a new 8-week support programme – 'Money and Me'. It offers bespoke 1:1 and group support. Across the 4 local Minds, Money and Me has now been trialled with 120 people. This has given us valuable insights as we develop financial support services more widely.

"Having that person to walk alongside me... helped me when I was at my lowest point."

Money and Me participant

Also in 2021/22:

We responded to the government's health and disability green paper. And we campaigned for all disabled people to receive the £20 benefits uplift.

We owe a huge thank you to...

The Covid-19 Support Fund supported by members of the Association of British Insurers (ABI), and Barclays' £100 million Covid-19 Community Aid Package, which generously supported our work with people in poverty in 2021/22.

75 years fighting for mental health together

In early 2022, we celebrated our 75th anniversary and the generous support of our major donors, partners and supporters at a special event in London. Thank you to everyone who joined us – and to everyone who has been part of our story so far and will be part of our future.

1946

We began as the National Association for Mental Health.

1950s-60s

Mental health was barely talked about. We knew this had to change. So we set up a library and information service in London. We also developed some of the first community-based mental health services and local groups.

Mary Applebey became Director of the National Association for Mental Health in 1951.

1970s

We were already known for our fighting spirit. One magazine described us as 'firmly on the side of the patient and not at all scared of speaking [our] mind'. Our Home from Hospital campaign doubled the number of community housing places for people with mental health problems.

1980s

We set up our MIND LINK network. As a result, 2,000 people with lived experience of mental health problems started shaping our work. And we set up our first Black and Ethnic Minority Development Team and Diverse Minds projects too.

Melba Wilson, policy director in the 80s

1990s

We campaigned successfully for the groundbreaking Disability Discrimination Act. And we hosted the first Mind Media Awards, showcasing the best media portrayals of mental health.

2010s

With mental health getting more attention than ever, we were involved in landmark legal victories to end discrimination. We increased our focus on supporting people at work. And, by the end of the decade, our Infoline advisers were answering 100,000+ calls a year.

We won't give up until everyone experiencing a mental health problem gets both support and respect.

2000s

With our Infoline growing fast, we launched a separate legal line – receiving 6,000 calls in the first year. We also launched the Time to Change campaign to smash through stigma with Rethink Mental Illness. Over the next 15 years, the campaign improved the attitudes of 5.4 million people towards mental health.

2020s

Together with our network of over 100 local Minds, we're fighting harder than ever for mental health. Our coronavirus information was viewed over a million times within a month of the first Covid-19 lockdown. We've set up our Youth Voice Network so 3,000 11 to 24-year-olds can guide our work. And our new strategy is focused on groups that are suffering more than ever – young people, people from racialised communities and people in poverty.

Thank you to all our supporters, volunteers, trustees and colleagues for all the change you have made possible in the past 75 years. And thank you to Killik & Co Partnership Charitable Trust for hosting our 75th anniversary celebration in 2021.

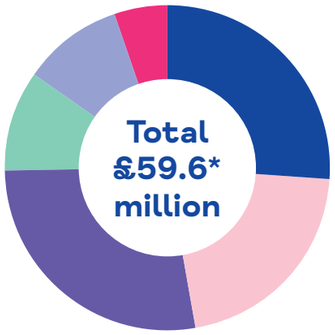
How we raise our funds

Even in these difficult times, our fantastic fundraisers and supporters have helped us raise an amazing £59.6 million. Thank you all so much!

Where our funds come from

We're hugely grateful for the generosity of the public, companies and other funders who helped us raise £59.6m in 2021/22. This, together with the emergency appeal funds raised in 2020/21, means we can do even more to support people with mental health problems, at a time when demand is increasing. The pie chart below shows our income, including net profit from Mind Retail shops.

Income, including net profit from Mind Retail shops



- Challenge events £15.7m, 26%
- Grants from government, trusts, foundations and other bodies..... £12.3m, 21%
- Donations..... £16.1m, 27%
- Profit from shop sales and other income £6.2m, 10%
- Legacies..... £6.2m, 10%
- Fees and other income..... £3.1m, 5%

*£73.1m is our total income (shown on page 67) which includes £19.7m income from our shops. If we consider just the net profit of £6.2m from our shop sales and other retail income, together with income for Mind, we raised the £59.6m shown above.

More than 70,000 people fundraised for Mind last year – raising an unbelievable £15.7 million. You're all heroes.

Mind supporters went all out to be there for people struggling with mental health.

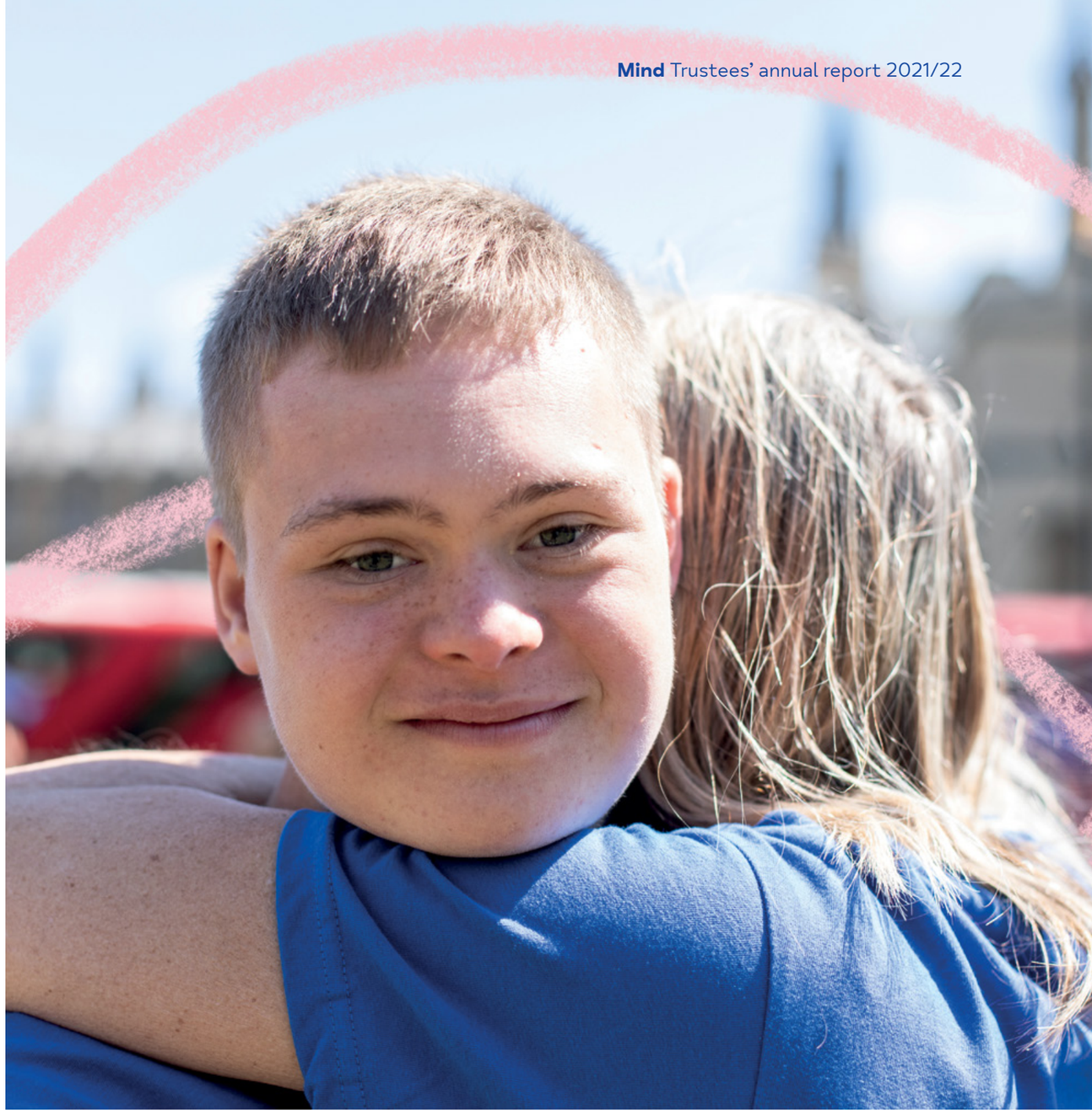
Supporters like Chris powered their way to finish lines nationwide as running, cycling, trekking and swimming events returned. It was great to hear how much it meant to him – and many others like him.

"Without the Mind running community, I don't like to think what might have happened to me. It's like having a second family. We are there for each other, and I think we will be for many years to come."

25,000 unstoppable fundraisers also took on our new 100 Miles challenge in 2021/22. Each covered 100 miles in a month, and together they raised over £2 million.

Our 27 27 student event went way beyond our expectations. 10,203 students raised over £1 million by running 27 miles in 27 days. Our original target? £178,000.

And we can't forget the thousands of supporters who did their own thing. They held bake sales, ran 5-a-side tournaments and fundraised in thousands of other inspiring ways to supercharge the fight for mental health. Your commitment to Mind powers us forward.



Record year for gifts in wills

Last year we received £6 million in gifts in wills. We'd like to thank everyone who chooses to support Mind in this way.

As well as putting every gift straight to work, we joined with local Minds to help more people include gifts in their wills. With North Staffs Mind and Dorset Mind, we gave supporters the chance to write or amend their will for free with a local solicitor. 200 people took us up on the offer.

We'll keep working with local Minds to encourage more people to give in this way – as together we take on the biggest threats to mental health.

Supporters love the chance to Pause

Over 5,500 people gave themselves a little me time by subscribing to Pause in 2021/22.

We send Pause subscribers a wellbeing box every month. Each one contains a unique gift plus ideas for activities that help people relax, reflect and get creative.

It's a great way to fundraise. Those 5,500 new subscriptions alone raise £40,000 each month. And it's a perfect way to make sure people look after their mental health.

Through Pause, we're also building links with new corporate partners. Lots of companies are keen to share their products with our subscribers. And our plan is to keep making Pause bigger and better, so more people discover the huge value of finding time to switch off.

Our first TV fundraising ad

We're always looking for new ways to reach more people. Last December, we launched our first TV ad.

People's lived experiences of mental health problems are always at the heart of our work. So that was our starting point as we planned how to reach new audiences by fundraising on TV.

Our advert featured the stories of 3 people who called our Infoline and found new hope. Shown across ITV, Channel 4 and Sky channels, the advert asked viewers to donate £10 to fight for mental health. It was a great opportunity to introduce more people to our brand.

We're now looking at what we learned from this initial test. Our findings will help us improve any future TV ads as we work to raise more money and encourage more people to seek help.

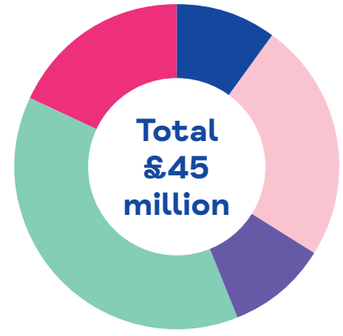
How we spend our money

In 2021/22, we spent £45 million on our work to make sure everyone with a mental health problem gets support and respect.

Overall, we spent £45m in 2021/22 (on top of the £13.7m we spent on running 156 shops).

Of this, £37.1m was used to directly support and advocate for people with mental health problems, which you can read more about throughout this report. Some of our work, like our workplace wellbeing consultancy, generates income while also delivering our charitable objectives.

We spend 82p in every pound supporting people with mental health problems. The rest goes towards running the organisation, including generating funds and planning for the future.



- We connect minds.....£4.6m, 10%
- We support minds £11m, 24%
- We change minds.....£4.4m, 10%
- Together, we are Mind.....£17.1m, 38%
- Expenditure on raising donations, legacies, events and organisational development.....£7.9m, 18%

Looking ahead

We have big plans to keep delivering on our priority areas. We need to earn the trust of the communities we've started to work with. And we need to be decisive. These are our plans for the years ahead...

We will become a truly anti-racist organisation

Everyone at Mind will be comfortable talking about race and racism. We'll have open, honest and challenging conversations about racism and how it links to the past, present and future.

We'll be racially and ethnically diverse at every level. And we'll build our services around anti-racism. We'll work with more diverse partners. We'll lift up the voices of people from racialised communities. And we'll always be intersectional – responding to how sexuality, age, gender and more can combine with racism to cause different kinds of discrimination.

Our future work includes:

- Prioritising public policy lobbying on issues that affect people of colour.
- Continuing our race equity steering group so people of colour with mental health problems can help shape our approach.
- With funding from the Sony Social Justice Fund, we're also working with young people who have experienced racial trauma. Together, we'll create blueprints for better mental health services.
- And we'll keep fighting for a new Mental Health Act that tackles the structural racism in our mental health system.

We will fight for the mental health of people in poverty

We'll prioritise the experiences of people facing poverty. We'll do this through the stories we tell, the campaigns we lead, the support we provide and when we're talking to people in power too.

We'll fight for a more integrated system of financial and mental health support. That's vital both for people who are facing poverty and people at risk of facing it too. To make this happen, we'll work closely with organisations focussed on poverty. And we'll learn from their expertise as we help them keep mental health in the spotlight.

Our future work includes:

- Building our partnership with Citizens Advice and Trussell Trust. Together, we'll provide support to communities hardest hit by poverty and the cost of living crisis. We'll campaign together to create change too.
- And we'll pilot our Money and Me service (see page 35) with 240 people across England and Wales.

We will support young people – with a focus on trauma

We'll become a charity that young people want to be part of. We'll make sure every young person feels welcome at Mind. We'll give young people the power to lead our work. And we'll work to make sure that 30% of the people using our funded programmes and services are under 24.

We'll become a trauma-informed charity. So many young people have gone through trauma, and the support they get for it can be retraumatising too. So we'll make sure our support is always trauma informed and mindful of what young people have experienced before.

Our future work includes:

- Working in partnership with the Anna Freud Centre on our new Schools and Colleges Early Support Service (SCESS). The SCESS meets the need of young people experiencing mild to moderate mental health issues with a focus on low mood and anxiety. It's been co-produced with young people, parents/carers and school staff. It'll give young people aged 11 to 24, parents/carers and staff access to free, remote mental health support.
- We'll also ensure our Youth Voice Network becomes more diverse.
- And we'll create more ways for young people from racialised communities to shape our work.

Environment, social responsibility and governance

Environmental sustainability

The climate emergency is a major risk to society and our mental health. While it is not our charitable purpose to tackle the climate emergency, we must play our part in addressing its causes and adapting to its impact. As such, Mind is committed to becoming a net climate positive charity. This means going beyond net zero and actively contributing to an equitable climate recovery. Many of our activities, especially within our retail network, already have a positive impact. In response to the climate emergency, over this strategic period we will continue to improve, learn from others and share what we learn in order to meet this goal.

We are always working to reduce our carbon emissions. During 2021-22 the Estates Strategy supported energy savings – reducing overall office space and moving to highly rated office premises for energy efficiency. We also continued the roll-out of LED lighting replacements throughout our retail network. We continue to work to reduce waste, promote sustainable travel and utilise digital solutions to minimise carbon emissions where appropriate.

Streamlined Energy & Carbon Reporting (SECR)

Methodology

Mind engaged Inspired Energy to support its SEC Reporting. Scope 1 and 2 consumption and CO2e emissions data has been calculated in line with the 2019 UK Government environmental reporting guidance. Emissions Factor Database 2021 version 1 has been used, utilising the published kWh gross calorific value (CV) and kgCO2e emissions factors relevant for the reporting period. The following data relates to Mind's annual energy consumption and CO2 emissions for 2021/22, with figures from the previous reporting period included for comparison – however it should be noted that 2020/21 included several periods of lockdown due to the coronavirus pandemic.

Utility and Scope	2021/22 Consumption (kWh)	2020/21 Consumption (kWh)	2021/22 Consumption (tCO2e)	2020/21 Consumption (tCO2e)
Grid-Supplied Electricity (Scope 2)	1,814,783	1,530,167	385.33	324.90
Gaseous and other fuels (Scope 1)	166,107	72,098	30.42	13.26
Transportation (Scope 1)	680,745	295,421	157.85	70.70
Transportation (Scope 3)	12,891	20,969	3.01	4.84
Total	**2,674,615**	**1,918,655**	**576.62**	**413.70**
Intensity Metric	2021/22 FTE	2021/22 Intensity Metric	2020/21 FTE	2020/21 Intensity Metric
tCO2e / FTE	759	**0.76**	772	**0.54**

Notes:

Scope 1 consumption and emissions relate to direct combustion of natural gas, and fuels utilised for transportation operations, such as company vehicle fleets.
Scope 2 consumption and emissions relate to indirect emissions relating to the consumption of purchased electricity in day-to-day business operations.
Scope 3 consumption and emissions relate to emissions resulting from sources not directly owned by us. This relates to grey fleet (business travel undertaken in employee-owned vehicles) only.

Mind Trustees' annual report 2021/22

Social responsibility

Public benefit

We have a duty to report on the public benefit that we deliver under section 4 of the Charities Act 2011. Taking the Charity Commission's guidance into consideration, the board is satisfied that our public benefit requirements have been met and due consideration has been given to the Charity Commission's published guidance.

Our work

We will, always led by people's experiences, keep fighting for mental health. This year we ramped up our work with people from racialised communities, young people and people living in poverty - they all face a disproportionate struggle to get support and respect. We continue to deal with the fallout from the pandemic, including the increase in waiting lists for mental health care. We will continue to provide support as the cost-of-living crisis deepens. When mental health is under threat, we respond.

Our people and policies

Working with our staff communities

Our employees and volunteers make our charity the special place it is today. More than half (60%) of our staff have their own lived experience of mental health problems. Their experiences are central to helping inform our work and our people policies.

In addition to welcoming people with mental health problems, it is crucial that we ensure our charity is a safe and inclusive place in which everyone can thrive. In this spirit, we encourage our staff networks to flourish and promote staff voices for our wider continuous improvement. This includes supporting our LGBTIQ+ network, multi-ethnic staff network, disabled staff network, parent network, faith network and young people's staff network.

Our staff networks have played a crucial role in collaborating with the people team to review our people policies. This year, we have launched our inclusive and comprehensive suite of user-friendly policy toolkits for managers and staff. These are based on the unique needs of our staff and aim to help us create a positive organisational culture.

Current staff profile

A total of 89 staff – 19% of our non-retail workforce – answered yes when asked: 'Do you consider yourself to have a disability?'

The gender split of our workforce remains unchanged with 75% of respondents identifying as female and 25% male. Less than 1% of our workforce identifies as non-binary.

Due to focused recruitment activity to increase the diverse mix of our workforce, 22% of our staff are non-white British, an increase of 2% on 2021. Improving our ethnicity profile remains a priority for Mind. This year we have reviewed our recruitment process to ensure our recruitment practices are fair, equal and equitable.

Developing the staff experience

We continue to create a workplace that enables everyone to bring their 'whole self' to work, promoting workplace wellbeing and inclusivity as well as individual and collective learning for professional development.

We do this by hosting a range of wellbeing and inclusion staff events across the year. For 2021-22 we held a panel discussion and 'coffee and connect session' for Mental Health Awareness Week, encouraging our staff to share their personal stories of mental health and loneliness. We routinely listen to and aim to understand the wellbeing and workload needs of our staff through listening forums, and we take action to address concerns.

Our holistic wellbeing offering includes an employee assistance programme, reflective practice, subsidised physical activity classes, a coffee 'buddy' system and financial advice services. These are offered online as well in person. We aim to diversify this offer to ensure it is as accessible and inclusive as possible.

We promote flexible working practices to show our commitment to a healthy work-life balance. For our office-based staff, we've acknowledged

the benefits of working from home but also the importance of the office environment for social interaction and supporting individual needs. We continue to monitor and embed the benefits of a hybrid way of working and aim to ensure that it is fully inclusive of our full time 'home working staff' too.

Following office moves in Cardiff and London, we have wellbeing zones and also designated quiet rooms. We encourage all staff to complete display screen equipment assessments and everyone can request specialist work tools or equipment.

We aim to give everyone clear meaning and purpose as we work to deliver our new strategy. We have supported leaders and managers to articulate this through team purpose and accountability statements. We also continue to prioritise the importance of individual accountability, learning and recognition. This is done through conversations between managers and their team members. We provide standard templates to support these conversations, along with clear conversation guides each quarter.

People survey

Every other year Mind conducts an annual people survey. This helps us understand the experiences of our staff and volunteers and improve our cultural and engagement practices. (In alternate years we participate in our own Workplace Wellbeing Index, which benchmarks our wellbeing practices with other organisations.)

Top headlines from the 2021/22 people survey include:

- 92% of our people are proud to work for Mind
- 78% feel that Mind is a great place to work
- 94% of volunteers agree that volunteering at Mind has met their expectations
- 97% of volunteers would recommend volunteering at Mind

Since our last people survey, we've seen improvements in how connected staff and volunteers feel across the organisation. Overall, staff are confident in their understanding of our strategy, our values and their individual accountabilities in delivering this.

Development areas include supporting manageable workloads, improving transparency of decision-making, and ensuring staff feel recognised and rewarded for their work. To do this we continue to work with our leadership network to strengthen distributed leadership practices, we will invest in talent opportunities and pathways, and we will build a diverse and accessible wellbeing and recognition offer.

For the first time, we also put a spotlight on equity in our survey. We're working with staff to understand where there may be differences of experiences and what we can do differently to promote equitable experiences. Our commitment to all our staff is that everyone feels listened to and heard, and that they feel welcome, supported and included.

Volunteers

Over the past year, more than 3,000 volunteers have given time to help us: more than 300 at national Mind and around 2,700 in our shops. We can never thank them enough. Without their support, our work would be so much harder.

We also want to thank our trustees, our chairman and all the members of our governance sub-committees for their time and commitment to Mind's work. We remember they are also volunteers.

Remuneration and our employees

Like most charities of similar size, we have a requirement for specialist skills. These roles are filled through paid employment. During the year, an average of 439 people were employed by Mind and 485 by Mind Retail.

The London employment market was naturally affected by the pandemic. Fewer people were looking to change jobs and therefore there was a shortage of available talent. As in previous years, the most difficult areas to recruit to are fundraising and customer relationship management. However, the charity has 2 main competitive advantages – our brand and the increasing focus on mental health – and these have enabled us to attract the talent required.

The nominations and remuneration committee continues to oversee our pay policy and routinely benchmarks Mind's benefits through a variety of salary surveys (for example analysing the charity sector and the London job market).

Mind Trustees' annual report 2021/22

Key principles in applying pay at all levels

We continue to implement our job evaluation scheme linked to our graded salary scales. This framework is a common tool in the charity sector and ensures equity of pay across all types of roles and at all levels. The evaluation considers the breadth of responsibility, knowledge and skills required to effectively deliver success. Mind does not operate performance-related pay, and no individual receives any form of bonus.

The ratio of the highest paid person to the lowest paid person is 6:1.

In line with other organisations, we reported the gender pay gap for Mind and Mind Retail. The mean gender pay gap in 2021/22 was 5.9%. This is a reduction of 4.8% compared with 2020/21. The median pay gap was 2.9% (down by 0.4%). Mind Retail reported a mean pay gap in 2021/22 of 8.2%, marking a slight increase of 0.4% compared with 2020/21. Retail's median gender pay gap was 0.4%. (There was no gap in 2020/21.)

Senior executive pay disclosure

In line with previous years, we are publishing the details of our senior executives' pay. We remain committed to openness and transparency around pay and benefits and will continue to review how we do this. See note on page 82 for a detailed list of executive pay.

Stakeholder engagement

In order to best support those with mental health needs, today and in the future, we must take account of what is important to our stakeholders. In accordance with the Charities SORP (FRS 102), we have outlined throughout this report examples of how we engage with our employees and take care of their interests. We have also shown how we have engaged with other stakeholders, including those with lived experience, local Minds and those charged with shaping mental health policy.

We recognise that each stakeholder group requires a tailored approach to engagement. By understanding our stakeholders, we can factor into board discussions the potential impact of our decisions on each stakeholder group and consider their needs and concerns, in accordance with Section 172 of the Companies Act 2006.

The trustees, who are directors for the purposes of the Companies Act, can therefore confirm that in accordance with Section 172 (1) of the Companies Act, they act in a way they consider most likely to achieve the purposes of the company. In making this assessment the trustees consider the relevant actions of the board. Engagement with all stakeholders is described throughout this annual report.

Taking the areas required for disclosure in turn:

1. **The likely consequences of any decision in the long term**
   Mind's long-term sustainability is considered by the trustees as set out in the funds position and reserves policy and going concern sections on page 61. The finance, risk and audit committee and the executive team review management information, budgets, forecasts, cash flow projections and progress against budget on a regular basis. Risk management is also discussed in detail in this report, from page 52 onwards.

2. **The interests of the company's employees**
   Our employees and volunteers make our charity the special place it is today. We are proud to say that over half of our staff have their own lived experience of mental health problems. Their experiences help inform our work and our people policies. Mind promotes flexible working practices to show our commitment to a healthy work-life balance, routinely measures the wellbeing of our people, and receives feedback on employee wellbeing through regular surveys and collaboration with our staff forum. The board receives regular workforce updates in respect of all of the above. Further information is detailed on page 45 under the 'Our people and policies' heading.

3. **The need to foster the company's business relationships with suppliers, customers and others**
   Lived experience sits at the heart of all we do. In particular, working with our beneficiaries and all of our engagement with key stakeholder groups involves consideration of lived experience, including board decisions. We work with 111 local Minds and over 70,000 campaigners and members across England and Wales to change attitudes to mental health and to support those in need.

   Mind maintains a positive relationship with its suppliers, ensuring all non-disputed invoices are paid within 30 days, in line with Mind's agreed payment terms. Our business partnerships are further outlined in the fundraising strategies and approaches section on page 55.

4. The impact of the company's operations on the community and environment
In 2021/22, Mind was able to support the incredible work of local Minds in their communities. Examples of this work are outlined in the Together, we are Mind section of this report on page 26. Further detail on how, through engaging with key stakeholders, Mind helped overcome fear and confusion, provide support and made sure voices were heard is given throughout this trustees' report. Mind's environmental approach, in compliance with the Streamlined Energy and Carbon Reporting (SECR) guidance, is detailed on page 44.

5. The desirability of the company maintaining a reputation for high standards of business conduct
Mind operates a compliance assurance framework to manage regulatory and legal risk and is committed to complying with all applicable laws and regulations relating to fraud, bribery and corruption.

6. The need to act fairly between members of the company
The trustees understand the Charity Commission requirements and understand the need to avoid and manage potential conflicts of interest.

Certifications

We work to the following standards and certifications:

Fundraising Regulator

We operate in line with the standards set out in the Code of Fundraising Practice by the Fundraising Regulator and maintain a formal complaints procedure. We fully support the self-regulation of fundraising and are committed to providing our supporters with the best possible level of service.

Helplines Partnership

Our telephone-based information line, Mind Infoline, is accredited by the Helplines Partnership's Quality Standard.

Information standard

Our information services are accredited by the Patient Information Forum (PIF). The PIF TICK quality mark for health information guarantees a quality standard for the accuracy and accessibility of our information.

Mind Quality Mark

We operate a quality assurance programme across the Mind federation. The Mind Quality Mark sets a comprehensive range of standards that all local Minds are required to meet as a condition of affiliation. Each local Mind is fully reviewed at least every 3 years as well as providing an annual update. Mind and Mind Retail are also reviewed at least every 3 years to ensure they meet the MQM standards.

Mind Trustees' annual report 2021/22

Governance

Mind (The National Association for Mental Health) was founded in 1946 and is registered in England and Wales as a company limited by guarantee (number 424348) and a charity (number 219830). Our registered office address is 2 Redman Place, London E20 1JQ.

We are also the sole beneficiary of a wholly owned subsidiary, Minds Matter (Trading Activities) Limited (sometimes shortened to MMTA or referred to as Mind Retail), which operates a network of Mind shops across England and Wales. These accounts do not consolidate the results of the local Minds, each of which is an independent charity responsible for its own funding and services. We work together in partnership with local Minds, funding and supporting their excellent work delivering high quality mental health services across England and Wales.

Equality and diversity

Our goal is to be truly inclusive, benefit from diversity and appreciate everyone for their individual contribution. On pages 30-31 we outline what we did this year to address inequalities.

During the year we repeated our staff wellbeing survey to better understand our staff and volunteers' experiences of working at Mind. We're developing an action plan to put steps in place to build a genuinely inclusive and diverse culture.

Board of trustees and committees

We are governed by our board of trustees which meets formally at least 4 times a year. The board approves the charity's strategy and is responsible for ensuring that our broad policies and strategies are in keeping with our mission. Our trustees are all volunteers and have a wide range of experience. They come from across England and Wales, from diverse backgrounds, and over half of them have personal experience of mental health problems. Trustees who served during 2021/22 are listed on page 50.

Trustee recruitment and selection is managed by our nominations and remuneration committee, which includes our chairman and vice chairs. Our members elect 50% of our trustees and 50% are appointed directly by the board. Trustees are appointed for an initial 3-year term and may be re-appointed for up to 2 further terms. Before we advertise for trustees, we conduct an analysis of the skills we require. All trustees have a tailored induction programme and receive detailed guidance outlining their responsibilities.

Each year, the board of trustees reviews its schedule of delegation. This describes the matters reserved for the board and those which are delegated to board sub–committees and to the chief executive and executive team of directors. The chief executive is responsible to the board of trustees for the day-to-day running of the charity and for delivering our organisational strategy and policies. We ensure that our governance structure, documents and practices are aligned with relevant Charity Commission guidance, including the Charity Governance Code.

We created a race equity committee in 2021 to provide oversight and monitoring of the delivery of Mind's race equity work. Our 6 standing sub-committees each meets at least quarterly and has a terms of reference describing its role and responsibilities. They are:

- Nominations and remuneration committee
- Finance, risk and audit committee
- Strategic delivery committee
- Network committee
- Pwyllgor Cymru (Welsh committee)
- Race equity committee

In addition, a pensions committee meets as necessary and at least annually. The chairs of our sub-committees are all experienced members of the board.

The board of directors of Mind Retail includes 2 Mind trustees and other volunteers with retail experience. The retail board meets 4 times a year and provides reports to the finance, risk and audit committee. During 2021/22, we continued to strengthen the links between the national Mind and retail teams and we also finalised the intra-group agreement to ensure the relationship between Mind and its retail subsidiary is as effective as possible.

We have a conflict of interest policy which requires us to identify and record any conflicts of interest held by trustees and executive team members. Any conflicts arising are formally recorded at meetings of the board. All committee meetings have declarations of interests as a standing agenda item and, where a conflict arises, we ensure our policy is followed.

The board of trustees annually reviews its own performance and the performance of the chairman. Twice a year, the board and executive team members have a special board meeting to review strategy and to discuss changes in the operating environment.

Our people

Patron
HRH Princess Alexandra, The Honourable Lady Ogilvy KG GCVO

President
Stephen Fry

Board and committee members

Trustee	Year appointed	FRAC	SDC	NC	C	REC	R	NRC	PC
Stevie Spring CBE (Chairman)	2018							✤	✤
Richard Addy[3]	2022					◊◊			
Emrys Elias	2016				◊◊				
Pippa Glucklich	2020	◊							
Valerie Harrison	2017				◊	◊			
Anna Hughes	2017	◊◊					◊	✤	✤
Alex Jensen	2016	◊					◊		
Rohan Kallicharan[4]	2021	◊							
Cynthia Ko[4]	2021			◊					
Mandeep Rupra	2020					◊◊			
Alyson Scott	2018		◊						
Shubulade Smith	2020		◊						
Christer Stoyell	2016		◊◊						
Joanne Theodoulou (Vice chair)	2016			◊				✤	
Jude Trenier[4]	2021		◊						
John Wilderspin (Vice chair)	2019			◊◊				✤	

Committees
- Finance, risk and audit (FRAC)
- Strategic delivery (SDC)
- Network (NC)
- Pwyllgor Cymru (C)
- Race equity (REC)
- Retail board (R)
- Nominations and remuneration (NRC)
- Pensions (PC)

Key
- ◊◊ Committee chair
- ◊ Committee member
- ✤ Ex officio

Notes
1. Ian Ruddock (appointed 2013) retired from the board in June 2022
2. Steve Gilbert (appointed 2017) resigned from the board in September 2021
3. Richard Addy was appointed to the board in September 2022
4. Rohan Kallicharan, Cynthia Ko and Jude Trenier were appointed to the board in December 2021

Mind Trustees' annual report 2021/22

Non-trustee committee members

Committee	Member	Committee	Member
Finance, risk and audit (FRAC)	Ian Ruddock	Pensions (P)	Tim Durkin
Strategic delivery (SDC)	Jude Mackenzie Wendy Mitchell Roy Smith	Retail board (R)	Alan Ritchie Sally Hyndman Helen Kemp Ian Ruddock
Network (NC)	Jon Neal Robin Holden Stevie Rice Helen Davey Helen Kemp	Race equity (REC)	Dawn Edge Sarah Balser Adrian Walcott Lakhvir Rellon
Pwyllgor Cymru (C)	Keith Lloyd Louise Davidson Tracey Price Victoria Hall Arwel Roberts		

Notes
1. Andrea Silver retired from FRAC and from the retail board in September 2022
2. Graham Clarke retired from FRAC and from the pensions committee in July 2022
3. Kadra Abdinasir resigned from the race equity committee in July 2022
4. Steve Gilbert resigned from the race equity committee in September 2022.

Thank you

Ian Ruddock stepped down as a trustee in June 2022 after serving the maximum 3 terms allowed. During most of this time he was also chair of the finance and audit committee. The board wishes to express its thanks to Ian for the invaluable support and advice he provided over this period.

Chief executive officer and company secretary

Paul Farmer CBE (until 14 October 2022)
Paul Ward (interim, from 14 October 2022)

Celebrity ambassadors

Mind's ambassadors support our President, Stephen Fry, by promoting our work as widely as possible and encouraging more people to support Mind and use our services. They are committed to our cause and to raising awareness of mental health problems.

Anne-Marie
Frankie Bridge
Beverley Callard
Alastair Campbell
Clarke Carlisle
Fearne Cotton
George Ezra
Matt Johnson
Nicholas Pinnock
Duke McKenzie MBE
Stuart Semple
Grace Victory
Ruby Wax OBE
Denise Welch
Anna Williamson
Zoe Sugg

Professional advisors

Legal advisors: Anthony Collins Solicitors, 134 Edmund Street, Birmingham, B3 2ES
Auditor: Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW
Bankers: NatWest Group, 1st Floor, 440 Strand, London, WC2R 0QS
Investment advisors: Cazenove Capital, 1 London Wall Place, London, EC2Y 5AU

Risk management

Mind reviews risks on an ongoing basis through our board of trustees, sub committees and executive team. These groups manage ongoing risks and identify new risks. We consider the impact and likelihood of every risk, and give particular attention to the management and mitigation of the most severe risks.

Our risk management process and the risk and opportunities register are scrutinised by our finance, risk and audit committee. The committee also reviews our internal controls and the work of our internal and external auditors.

Risks are divided into key components and the responsibility for the management of each is assigned to and managed by a senior manager. The risk register is continuously reviewed and, where appropriate, revised to capture the tolerance of the risk appetite and to indicate whether risks are accepted (A), mitigated (M), eliminated (E) or transferred (T). The finance, risk and audit committee reports quarterly to the board of trustees on risk.

We categorise our risks as strategic, reputational, financial, operational and contractual. The trustees have taken all reasonable steps to mitigate and manage these risks, including:

- Operating a risk register for the charity as a whole
- Operating risk registers for each directorate and major project
- Providing risk training for managers
- Operating a compliance assurance framework to manage regulatory/legal risk
- Where practical and appropriate, insuring against risk

Mind's overall level of risk increased during 2021/22 because of the impact of the Covid-19 pandemic, amplifying some longer-standing strategic risks and introducing new risks. By the end of the year, the risk level had begun to reduce due to the impact of actions taken. During the year, there were 5 principal risks which the charity was working to mitigate. These are described below.

1. Increased demand for mental health services

Mind will be unable to keep up with the rapidly increasing demand for mental health services that has arisen post pandemic and in a period of rising costs and increasing financial hardship. Across our federation - including the local Mind network and retail shops - Mind will be unable to adapt sufficiently quickly to the changed external environment.

Mind, in common with most organisations, is having to change significantly to continue to both support beneficiaries and be effective in a rapidly changing world. This has implications for the types of work we do, how we organise ourselves to deliver this work, and how we best remain responsive to meet the needs of our beneficiaries

To mitigate this risk, Mind:
- Is accelerating the delivery of new charitable activities
- Has committed £30 million to expand our charitable activity over the next 3 years
- Continues to raise funds to enable Mind to deliver its mission

Mind Trustees' annual report 2021/22

2. Organisational responsiveness

The organisation is unable to respond to the increased prevalence of poor mental health and corresponding demand for mental health services with the necessary growth in capacity and capability.

Staff workload continues to increase and becomes excessive, resulting in poor staff wellbeing, poor retention and loss of talent.

Staff wellbeing will come under challenge as a result of a combination of the prevailing external environment, the changed working environment, the increasing demands being placed on the charity and the reduced level of resources available to meet these demands.

To mitigate this risk, Mind has:
- Committed to deliver an organisational step change programme
- Undertaken a listening exercise to understand the root cause of the workload issue
- Reiterated its commitment to prioritise this risk and the implementation of the appropriate mitigative actions
- Ensured sufficient resources are allocated to areas that are currently under-resourced, to increase capacity, review ways of working and introduce automated systems where appropriate
- Ensured that this work is informed by our equity and diversity programme

3. Adapting at pace to changing technologies

Mind will be unable to deliver the planned digital transformation across the federation to equip it to work effectively in an environment in which a larger proportion of all charitable work will be undertaken online.

2021/22 saw a continued acceleration in the amount of work undertaken digitally, in response to changing societal norms and expectations around ways of working, primarily as a consequence of the Covid-19 pandemic. This presents a special challenge within the area of mental health, where many people with mental health problems experience digital exclusion. Mind believes it is important to increase the pace of its digital transformation work while also working to tackle digital exclusion amongst some beneficiary groups.

To mitigate this risk, Mind is:
- Reviewing how best to deliver inclusive digital services across the federation
- Developing a new digital strategy in close collaboration with our local Minds, which includes investment in their digital solutions
- Committing £10 million to enable digital transformation in the federation over the next 3 years

4. Culture and diversity

Mind will be unable to adequately meet the needs of racialised communities unless it significantly strengthens its approach to race equity and diversity and its culture.

We know that people of colour have higher levels of need for mental health services, and that services all too often insufficiently meet their needs. Racism and discrimination are root causes of these higher levels of need.

We also know that we as a charity have to significantly change our approach and culture. We have to work harder to address the needs and expectations of racialised communities and do considerably more to be able to rise to this challenge

To mitigate this risk, Mind has:

- Committed additional leadership and change management resources to race equity and organisational change work within Mind
- Implemented a race equity culture, leadership and structural change work plan within Mind
- Set up a race equity committee, which reports to the board of trustees, to lead our work in this area
- Committed to investing an additional £2m in race equity work by 2025

5. Cyber protection and safeguarding

The risks of non-compliance or a failure in the areas of cyber security and safeguarding are not actively managed, resulting in damage to the charity's operations and harm to individuals.

The overall level of risk at national Mind and Mind Retail is historically well-managed but external threats have increased, with the increased sophistication of hacking groups leading to major incidents, some targeted at charities.

Mind must ensure that its defences are strengthened and that any IT breaches are treated in a timely and appropriate manner. In addition, the increase in volume and complexity of demand for mental health services has led Mind to review our approach to safeguarding so that it reflects best practice and provides a more proactive management of actual and potential risk.

To mitigate this risk, Mind:

- Carries out a regular IT security audit using the NCSC 10-step security guidance and implements recommendations for further strengthening of IT security
- Regularly trains staff to increase awareness as well as clarify the actions to take in the event of a cyber attack
- Undertakes full hacking simulation to surface areas of risk that vulnerability scanners may not identify relating to Mind's website and Mind's wider network
- Has launched enhanced safeguarding and Disclosure and Barring Service (DBS) policies
- Has designed and delivered training for all staff and managers, and bespoke training for specific frontline teams, to give colleagues the confidence to appropriately manage safeguarding incidents

Mind Trustees' annual report 2021/22

Fundraising strategies and approaches

We continue to operate in an unpredictable environment. There is an ever-growing need for our services - and therefore the funds we require - as the impact of the pandemic on the nation's mental health becomes clearer.

With global instability and the cost of living increasingly affecting daily life, we expect this need to continue to grow. These economic challenges are likely to impact our fundraising and mean we must be agile in our approach to raising funds.

In 2021/22, we started to deliver our new fundraising strategy for the period 2021/24. Our fundraising teams have continued to build on our learnings from the early stages of the pandemic. This ensures we are continuing to develop and adapt our fundraising activity and build strong foundations and the infrastructure to support future growth. The directorate has delivered a strong performance, finishing the year ahead of target thanks to the generosity of our supporters and the hard work of our fundraisers.

2021/22 saw many fundraising highlights. We celebrated Mind's 75th anniversary with some of our longest-term major donors, corporate and trusts supporters. It was our most successful year for legacy gifts. Our Co-op partnership was a continued success. And our refreshed events programme included our 100 Miles for Mind and Stream for Mind events.

We are also working hard on our internal infrastructure to build on the success and growth of recent years. We are improving our supporter experience, modernising our offer and streamlining our processes. We have launched a self-serve project for our events so supporters can easily order materials direct from the website to support their fundraising. And we continue to work behind the scenes to manage our data and process donations efficiently.

The ongoing volatile landscape shows the importance of being flexible and ready to adapt our fundraising activity. We expect our dual approach to fundraising activity – both virtual and in person – to continue for a while. We are constantly monitoring the changing external landscape, assessing new opportunities and risks this presents and reflecting and building on our successes. We have a desire to grow our fundraising even further. We continue to develop and evolve our new strategy to ensure we remain ambitious. We are working to attract a larger and more diverse group of supporters, and to offer exciting and new ways of engaging with Mind. And we continue to look after our staff and supporters. We are testing and learning different approaches to guide us on where to put our future focus.

In 2021/22 our approach to fundraising included:

Public fundraising

Individual giving: Our individual giving team engage members of the public through marketing campaigns, showcasing our work and asking for either one-off or regular donations to enable us to do even more.

Community and events: Providing opportunities for people to participate in events such as marathons and other sponsored activities, or supporting them to organise their own events and challenges, ranging from virtual coffee mornings to sponsored live streaming events.

Legacy giving: Enabling people to choose Mind as a beneficiary when they are planning their will.

In memory giving: Supporting people who choose to donate in memory of a loved one who has died, or who fundraise in memory of a loved one.

Partnership fundraising

Our partnership fundraising works with charitable trusts, companies and statutory funders who want to invest in improving mental health. Some of these funders specify how they want their money to be spent and we work with others to identify spending priorities. This includes working with individuals donating larger sums of money.

Workplace wellbeing and commercial training

Our workplace wellbeing and commercial training involves supplying mental health-related training and consultancy services to external organisations, and receiving payment for these services. We operate a Workplace Wellbeing Index as a benchmark of best policy and practice and to celebrate and inform the good work employers are doing to promote and support positive mental health.

Our **supporter relations team** is the main point of contact for our supporters and ensures we deliver an excellent supporter experience, as well as handling complaints and processing donations.

Our **data and insight team** manages the system that holds our data. They also ensure our processes are integrated and that we use insight to make decisions and deliver an excellent supporter experience.

Our **fundraising strategy and operations team** develops our fundraising strategy to maximise our performance, drives up the quality of our work and ensures that best practice and regulations are followed.

Our director of fundraising has overall accountability for Mind's fundraising work. She has more than 20 years' experience in fundraising and oversees a team of over 160, as described above.

The fundraising team works within its schedule of delegation to make sure fundraising decisions are made as agreed by the board. The trustees have delegated investment decisions up to £500,000 for capital investment and up to £750,000 for non-staff expenditure to the chief executive and chief operating officer if they meet certain criteria, so Mind can support people's mental health needs more quickly.

Fundraising standards

Fundraising operational policies are in place for all of our main fundraising areas: individual giving, community and events fundraising, trusts fundraising, corporate fundraising and major giving. We are registered with the Fundraising Regulator and adhere to the Code of Fundraising Practice.

We continue to monitor amendments to the Code of Fundraising Practice to make sure we comply with the latest fundraising standards and our operational policies and practices are regularly updated in line with these. We are satisfied that we meet all current standards.

We operate in line with the Telephone Preference Service (TPS) guidelines and do not make unsolicited calls to TPS subscribers.

For many years, we have operated an ethical fundraising and investment policy. The policy outlines our position on not accepting donations from companies manufacturing pharmaceuticals and also includes details of the industries we will not invest in. Alongside this we operate a fundraising ethical appraisal process overseen by an ethical appraisal group, made up of key heads across the organisation. This covers our general conditions of partnership, how our ethical fundraising and investment policy should be applied and the circumstances when the ethical appraisal group needs to make decisions. The process ensures that decisions on whether to pursue a particular partnership or funding opportunity are made objectively, in consideration of certain criteria and the external environment, and in the best interests of Mind and our beneficiaries. We regularly review this policy and process to ensure it continues to align with our strategy, strategic priority areas and relevant changes externally.

Fundraising contractors

The majority of our fundraising work is undertaken by our directly employed fundraising team. However, because of the specialist nature of some of the work, we work with external agencies for:

- Telemarketing to potential and current donors (excluding TPS subscribers)
- Creative, media and marketing support to help us communicate effectively with donors and potential donors
- Legal services to ensure we carry out supporters' wishes to leave us a legacy in their wills
- Logistical distribution of fundraising materials for people participating in fundraising events
- Processing donations.

We have contracts in place with all fundraising partners and agencies in these areas and review them regularly. We require them, as a minimum, to operate within the remit of the fundraising regulator TPS framework, GDPR and ICO guidelines and Mind's guidelines for ensuring we treat our supporters fairly and fulfil the standards set out in Mind's supporter promise and the Fundraising Regulator's code of practice.

We monitor each contract to make sure operators comply with these requirements. We ensure that new suppliers undergo a process of competitive selection and appropriate due diligence checks.

Mind Trustees' annual report 2021/22

Fundraising quality incidents

We routinely monitor the quality of our fundraising work. During 2021/22, there were no reported incidents in which a contractor failed to operate to the required standard. 54 quality incidents relating to the fundraising directorate were raised. The majority related to supporter safeguarding concerns, both through phone calls and online fundraisers. 3 were incidents related to potentially fraudulent fundraisers, which were flagged either to the police or to Action Fraud.

Fundraising complaints

We closely monitor the quality of our fundraising work and, as part of this, we monitor fundraising complaints from donors and members of the public. During 2021/22, we received 157 complaints about our fundraising compared with 237 in the previous year, a significant decrease.

The majority of complaints related to customer care and supporter stewardship, to fundraising activities and to corporate partnerships including employee grievances against companies that have donated to or partnered with Mind. One complaint was escalated to both the Charity Commission and the Fundraising Regulator – Mind responded and the complaint was found to have no basis in fact.

In response to incidents and complaints flagged via our quarterly quality reporting cycle, and as we have started to return to in-person events again, we have completed or embarked on a number of process reviews to ensure we deliver high-quality, fair and legal responses.

From issues raised in 2020/21, there was a clear need to strengthen the guidance provided to community fundraisers, particularly in relation to compliant fundraising, consent and safeguarding. We developed a new community and events operational policy, guidance and FAQs on fraudulent donor activity and general compliance training for the directorate.

Protecting vulnerable donors

Following our review of our work to safeguard vulnerable supporters last year, our 'treating supporters fairly' policy and accompanying guidelines and training for staff have been in place throughout the year. It ensures that staff working with supporters feel equipped to recognise and manage vulnerability in their day-to-day work.

This policy applies to all of our fundraising work, including that undertaken by contractors, and has established a number of safeguards to avoid requesting or receiving donations from people who may be in vulnerable circumstances. It also aims to empower supporters so that they can decide how they would like to interact with Mind.

In light of our new organisation-wide safeguarding approach and our learnings from the last year, we are in the process of reviewing this policy, process and the related training. We are also reviewing how well it has been embedded into our fundraising practices. This will help us improve further and ensure we are continuing to do our best to protect vulnerable supporters. Fundraisers have also started attending new safeguarding training and all fundraising staff will complete this training in 2022/23.

The children and young people safeguarding policy has now been published and is being incorporated into fundraising activity, stewardship, and communications. Staff working with children and young people have also attended bespoke children and young people safeguarding training.

We also recognise, and take seriously, our responsibility to comply with all principles of the Modern Slavery Act 2015. Slavery and human trafficking are fundamentally opposed to our values and we are committed to making sure our organisation and those we work with are free of modern slavery and human trafficking. You can read our full modern slavery statement on our website.

Financial review

Summary

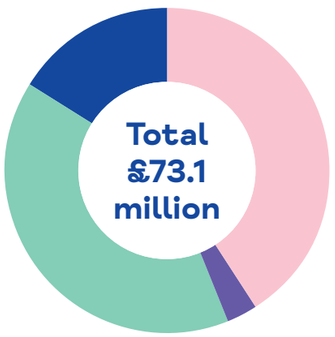
2020/21 was an uncertain year in terms of finances. However, the success of the emergency appeal, tight control on our costs and strong fundraising meant that 2020/21 finished strongly and 2021/22 resulted in a total surplus of £16.8m, a much better position than anticipated. This will enable Mind to prioritise investment in 2022/23 towards achieving transformational change in our 3 strategic development priorities in the next 3-5 years. Overall:

- Total Mind income of £73.1m was £7.1m lower than 2020/21. This was due to the strong performance of the emergency appeal in 2020/21.
- Despite the reduced income we still spent £37.1m on our charitable activities, and have developed ambitious long-term plans to further invest in supporting people with mental health problems.

Income

Our total combined income for Mind and Mind Retail was £73.1m. Key sources of income are analysed in the pie chart below.

Combined income



- Voluntary income (£38.0m) 52%
- Training courses, project fees and investment income (£3.1m) 4%
- Grants received for charitable activities (£12.3m) 17%
- Income from charity shops (£19.7m) 27%

Our donations and legacies income of £38.1m was £5.3m more than the previous year, which is an increase of 16%. Income from challenge events increased by £3.6m as we saw a return to public events with donations falling slightly, potentially impacted by external inflationary pressures. Income from legacies was £6.2m, which was an 85% increase on the previous year. Income from our charity shops increased by £6.9m, 54%, as we were able to reopen.

Expenditure

As the pie chart shows, total Mind group expenditure decreased by £3.2m to £58.7m, a 5.2% decrease. Expenditure on charitable activities decreased by £5.9m to £37.1m, a 13.8% decrease, after a significant increase in expenditure on our frontline mental health work in the previous year. The majority of our expenditure continued to be directed to our charitable work, including our 3 strategic priority areas: supporting people in poverty, supporting young people, and becoming a truly anti-racist organisation. Collectively this helps to fight for support and respect for millions of people with mental health problems.

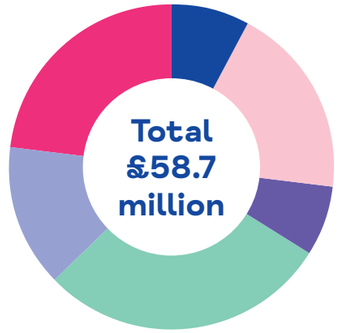
The cost of generating funds for our fundraising department and shops increased by £2.7m to £21.6m, as we reopened our shops and restarted public fundraising events.

Expenditure on generating funds in 2021/22 comprised £7.9m in fundraising costs and £13.7m to run the Mind Retail network of 156 shops with a small amount spent on raffle and other activities. We have made an upfront investment in our income generation work which will help us to fund further growth in our charitable work in future years. Public fundraising and regular giving income increased in the year, and we've increased the resources we have dedicated to supporting them.

Charitable expenditure

Within our overall cost base, our charitable expenditure was £37.1m. That's £5.9m, or 13.8%, less than the previous year. We have represented these accounts in our new strategic pillars and have shown our expenditure in each key strategic pillar – We connect minds, We support minds, We change minds, and Together, we are Mind. This represents a mix of restricted funded programmes and unrestricted expenditure.

Combined expenditure



- We connect minds (£4.6m) 8%
- We support minds (£11.0m) 19%
- We change minds (£4.4m) 8%
- Together, we are Mind (£17.1m) 29%
- Donation and legacy costs (£7.9m) 13%
- Cost of shop sales and raffle (£13.7m) 23%

Expenditure by key activities

We connect minds. No one can take on this mental health emergency alone. But, as the nation's leading mental health charity, we can connect people and organisations who want to join the fight for mental health. Expenditure was £4.6m. Thanks to the generosity and the support of ABI, we have raised more income and been able to invest this in We connect minds.

We support minds. By delivering life-changing mental health support and producing information that's more widely relevant, we will help more people get the help they need, stand up for their rights and live their lives fully. This encompasses our information service including our Infoline and legal lines.

We change minds. People need support right now, but they also need long-term change to the way society views, supports and funds mental health. We'll speak out boldly in the face of injustice, to make sure we can all get support and respect. This expenditure includes our policy and campaigns work.

Together, we are Mind. To respond to the mental health emergency, we must become a more inclusive and effective federation. We will only be able to achieve our ambitions with the generous support of funders and supporters. Expenditure of £17m includes over £6m of grants made to local Minds in support of their vital work across England and Wales.

Fundraising costs

We continue to rely heavily on donations, events income, legacies, shop profits and grant income to help us carry out our vital charitable activities. During the pandemic, shop closures and the cancellation of major public events have been offset by community, corporates and public fundraising together with our emergency appeal. Despite our growth in income and the increasing support for the cause of mental health, we continue to work hard to raise funds to meet the increasing mental health fallout from the pandemic.

This unrestricted income is also crucial in ensuring we maintain our independence as a campaigning charity. While the costs of recruiting donors and running shops are significant, these are comparable with other charities and they remain very effective ways of raising income to spend on our charitable purpose.

Shop costs

The net profit of £6.2m from our charity shops was a significant increase compared to the previous year. This is a direct consequence of reopening the shops after the closures due to the Covid-19 pandemic. The overall provision for dilapidation remains at £0.4m and there were no additional provisions made in the year. This is in line with good practice and is a prudent approach to future business management.

In addition to raising vital unrestricted funds of £6.2m, our shops also contribute to our mission by providing a community for volunteers and are often a first step for accessing information about mental health.

Our shops continued to have a beneficial environmental impact, diverting tonnes of textiles from landfill waste.

Investments

The trustees have the power to invest in assets as they see fit. They have reviewed our investment strategy, policy and management over the year.

The trustees confirmed our policy of maximising total return on investment within our agreed framework, taking the organisation's appetite for risk into account. This helps us optimise the resources available for our charitable work. The investment portfolio is held for the long term. Cazenove Capital Management has managed the investment portfolio for the year. They seek to maintain and, if possible, enhance the real value of funds in line with our business plan, operating within agreed investment areas and adopting a balanced approach to risk. Investments are made across a diverse portfolio with risk spread across different asset classes and styles of investment management.

We believe in a positive, socially responsible approach to investment. We are absolutely independent of the pharmaceutical sector. Mind does not directly invest in companies that manufacture pharmaceuticals, tobacco, or companies that are involved in payday lending. We maintain this independence by investing in a segregated portfolio rather than a pooled fund, with discretionary management of the portfolio handled by Cazenove. Cazenove acts on our behalf in voting and engaging with companies on environmental, social and governance issues, and reports on this to us quarterly.

Performance is measured by comparing income to targets set at the beginning of the year and measuring capital growth against relevant benchmarks. 2021-22 was a particularly volatile year for markets owing to the external geo-political environment and as such the value of our investment portfolio increased in the first half of the year, only to fall back in the second. Dividend and interest income were as expected. The closing value of the investment portfolio was in line with the investment managers' and management's expectation at the end of the year.

Pensions

The final salary scheme has been closed, however it remains a liability for the charity. As a result of work undertaken in recent years, the level of assets and liabilities was broadly in balance with no deficit as at 31 March 2022. The actuarial valuation has been calculated in line with the Financial Reporting Standard 102 (FRS 102) and is included in the statement of financial activities. At 31 March 2022, there is a pension reserve of £1.3m in respect of potential future liabilities, however at 31 March 2022 assets exceeded liabilities. Further detail is provided in note 23 to the accounts.

Mind Trustees' annual report 2021/22

Funds position and reserves policy

We have unrestricted general, pension, designated and restricted reserves.

Trustees have reviewed the general reserves taking into account the following:

- The diversity of the sources of income
- Commitments to unrestricted expenditure in line with our corporate strategy and working capital requirements
- Current cost structure
- Our asset base
- Key risks in our corporate risk register, their potential impact on reserves and the timeframe in which mitigating actions could be put into action and the impact they would have
- Increased level of uncertainty in charity fundraising as a result of increased regulations
- The impacts of, and risks presented by, further coronavirus variants
- The impacts of, and risks presented by, the cost of living crisis.

Trustees discussed reserves at their March 2022 meeting and reconfirmed the long-term reserves target of £9.75 million, which equates to approximately 12 weeks' worth of unrestricted expenditure, excluding retail cost of sales. The expectation is that the reserves at the end of 2022-23 will continue to be in excess of this. This will help the charity to withstand a number of scenarios including:

- A sustained increase in inflation combined with a fall in income, to provide the capability for trustees to then make sure expenditure could be reduced in a managed fashion, avoiding the need to halt important work abruptly
- Providing investment funding for strategic development.

As a result of the improved performance outlined above, general reserves at 31 March 2022 increased by £5.3m to £22m. These funds will be expended in future years in an effective and efficient manner in line with the charity's strategy.

Designated funds consist of the fixed asset and the strategic development fund. The fixed asset fund represents the net book value of fixed assets invested in infrastructure, including estate and furniture. This is to support the charity to carry out its operations effectively and efficiently. As at 31 March 2022, the value of this fund was £4.5m. Further details can be found in note 14 to the accounts.

The strategic development fund allows us to take a planned approach to investing in frontline work, supporting people with mental health problems, and is intended to act as a catalyst to the new strategic priorities for 2021-24. At 31 March 2022 this fund had a balance of £10.9m which has been designated by the trustees to specific strategic projects.

We also hold a property fund of £2.3m as at 31 March 2022 from the sale of the freehold property to support future premises costs, and a pension reserve of £1.3m in respect of potential future liabilities.

Restricted funds are only available for expenditure as directed by the donor. Total restricted funds at the end of the year were £11.6m. This money is expected to be used over the next 2 to 3 financial years. See note 18 to the accounts for more information.

Going concern

The trustees have assessed the charity's ability to continue as a going concern. The trustees have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements, including: a review of updated forecasts to 31 March 2024; a consideration of key risks - including increasing inflation and the cost of living crisis and the potential impacts of further Covid variants - that could impact the charity; and the latest available management information. The trustees consider that the external environment and inflationary outlook caused in part by the global pandemic and the crisis in Ukraine has changed the landscape in which Mind operates and generates income and has had a significant impact on the charity's operations. Given the uncertainty around the economy, and the potential recession the UK now faces, Mind has prepared a number of downside scenarios to reflect reduced fundraising and trading income capability and inflationary impacts on the cost base. In all scenarios Mind has sufficient cash and reserves to continue to fund reduced operations. Trustees are confident that a combination of the strong reserves position and the resource planning in place demonstrate that Mind has adequate plans to adapt to changing circumstances and as such consider that it is appropriate for the financial statements to be prepared using a going concern basis.

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group, and of the company's, and the group's, surplus or deficit 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 in the Charities SORP (Statement of Recommended Practice, 2019)
- 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
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's and the group's transactions and disclose with reasonable accuracy, at any time, the financial position of the charity and the group, and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In the case of each trustee in office at the date this trustees' annual report is approved:

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

The trustees are responsible for the maintenance and integrity of the charity and financial information 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.

Approval of report

This report of the trustees, which includes the strategic report, was approved by the board of trustees in their capacity as trustees and company directors on 27 September 2022.

Stevie Spring CBE
Chairman

Anna Hughes
Honorary treasurer

Accounts

Independent auditor's report to the members of Mind (The National Association for Mental Health)

Opinion

We have audited the financial statements of Mind (The National Association for Mental Health) ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2022 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 charitable company's or the group's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. 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.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were fundraising regulations, employment legislation, General Data Protection Regulation (GDPR) and health and safety legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant, contract and legacy income, and the override of controls by management, in particular the appropriateness of journal entries, the assessment of provisions for dilapidations and the assumptions applied in respect of the defined benefit pension scheme. Our audit procedures to respond to these risks included enquiries of management, and the finance, risk and audit committee about their own identification and assessment of the risks of irregularities, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, sample testing of grant, contract and legacy income, data analytics and sample testing of journal entries, benchmarking of assumptions applied in respect of the defined benefit pension scheme and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

Nicola May
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London, UK

Date: 11th November 2022

Consolidated statement of financial activities

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
Income from:					
Donations, legacies and events	2	37,217	849	**38,066**	**32,804**
Income from other trading activities					
Shop income	3	19,754	-	**19,754**	**12,847**
Total funds from trading activities		19,754	-	**19,754**	**12,847**
Investment income	4	221	-	**221**	**191**
Income from charitable activities	5				
We connect minds		802	1,458	**2,260**	**4,005**
We support minds		151	7,383	**7,534**	**18,701**
We change minds		89	904	**993**	**4,005**
Together, we are Mind		1,792	2,525	**4,317**	**7,709**
Total income from charitable activities	5	2,834	12,270	**15,104**	**34,420**
Total income		**60,026**	**13,119**	**73,145**	**80,262**

Consolidated statement of financial activities (continued)

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
Expenditure					
Expenditure on raising funds					
Donations, legacies and events	6	7,919	-	**7,919**	**6,223**
Shop costs, raffle and other activities	3	13,702	-	**13,702**	**12,689**
Total cost of raising funds		21,621	-	**21,621**	**18,912**
Expenditure on charitable activities:	7				
We connect minds		3,448	1,160	**4,608**	**5,166**
We support minds		5,256	5,749	**11,005**	**16,539**
We change minds		3,514	879	**4,393**	**7,409**
Together, we are Mind		14,387	2,702	**17,089**	**13,943**
Total expenditure on charitable activities		26,605	10,490	**37,095**	**43,057**
Other costs		-	-	**-**	**-**
Total expenditure		48,226	10,490	**58,716**	**61,969**
Gain on investments		44	-	**44**	**1,268**
Profit on sale of property		2,294	-	**2,294**	**-**
Net income		14,138	2,629	**16,767**	**19,561**
Other recognised gains and losses					
Actuarial gain on defined Benefit pension scheme		6	-	**6**	**5**
Net movement in funds		14,144	2,629	**16,773**	**19,566**
Balances brought forward		26,966	8,998	**35,964**	**16,400**
Balances carried forward		**41,110**	**11,627**	**52,737**	**35,966**

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the statement of financial activities.

Consolidated balance sheet

	Note	2022		2021	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	14		4,544		4,549
Investments	15		35,792		12,614
Total Fixed assets			40,336		17,163
Current assets					
Literature stocks		94		220	
Debtors	16	6,900		5,614	
Bank and cash in hand		14,929		21,786	
Total current assets		21,923		27,620	
Liabilities					
Creditors: amounts falling due					
Within 1 year	17	(9,522)		(8,817)	
Net current assets			12,401		18,803
Total assets less current liabilities			52,737		35,966
Provisions			-		-
Net assets			**52,737**		**35,966**
Funds					
Restricted funds	18		11,627		8,998
Unrestricted funds:					
General reserves		22,027		16,769	
Designated fixed asset fund	19	4,544		4,549	
Property fund		2,294		-	
Pension reserve		1,300		-	
Strategic development fund	19	10,945		5,650	
Total unrestricted funds			**41,110**		**26,968**
Total funds			**52,737**		**35,966**

The surplus as per the statement of financial activities for Mind only is £16,767,000 (2021: £19,561,000) and the net movement in funds is £16,773,000 (2021: £19,566,000).

The financial statements of Mind (The National Association for Mental Health) were approved by the board on 27 September 2022 and were signed below on its behalf by:

Stevie Spring CBE
Chairman

Anna Hughes
Honorary treasurer

Balance sheet (charity only)

	Note	2022		2021	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	14		4,544		4,549
Investments	15		35,792		12,614
Total Fixed assets			40,336		17,163
Current assets					
Literature stocks		21		67	
Debtors	16	8,093		6,078	
Bank and cash in hand		12,379		20,127	
Total Current assets		20,493		26,272	
Liabilities					
Creditors: amounts falling due					
Within 1 year	17	(8,147)		(7,524)	
Net current assets			12,346	18,748	35,911
Total assets less current liabilities			52,682		35,911
Provisions	17		-		-
Net assets			**52,682**		**35,911**
Funds					
Restricted funds	18		11,572		8,943
Unrestricted funds:					
General reserves		22,027		16,769	
Designated fixed asset fund	19	4,544		4,549	
Property fund		2,294		-	
Pension reserve		1,300		-	
Strategic development fund	19	10,945		5,650	
Total unrestricted funds			**41,110**		**26,968**
Total charity funds			**52,682**		**35,911**

The financial statements of Mind (The National Association for Mental Health) were approved by the board on 27 September 2022 and were signed below on its behalf by:

Stevie Spring CBE
Chairman

Anna Hughes
Honorary treasurer

Consolidated cash flow statement

	Note	2022		2021	
		£'000	£'000	£'000	£'000
Cashflow from operating activities:					
Net cash (used by)/provided by operating activities	A		14,461		21,428
Cashflow from investing activities:					
Income from investments		194		165	
Bank and loan interest received		27		26	
Purchase of tangible fixed assets		(2,135)		(791)	
Sale of property		1,438		-	
Purchase of investments		(31,650)		(6,197)	
Sale of investments		8,514		2,549	
Profit on the sale of tangible fixed assets		2,294		-	
Proceeds from sale of tangible fixed assets		-		-	
Net cash (used in)/from investing activities			(21,318)		(4,248)
Change in cash and cash equivalents in the reporting period	B		**(6,857)**		**17,180**
Cash and cash equivalents at the beginning of the reporting period			**21,786**		**4,606**
Cash and cash equivalents at the end of the reporting period			**14,929**		**21,786**

Note A: Reconciliation of net movement in funds to net cash flow from operating activities

Net cashflow from operating activities	2022 £'000	2021 £'000
Net movement in funds for the operating period (as per the statement of financial activities)	16,773	19,566
Adjustment for:		
Depreciation charge	1,416	1,311
Depreciation on disposal of property	(714)	-
Realised loss on investments	503	42
Realised gain on defined benefit pension scheme	(6)	-
Unrealised gain on investments	(547)	(1,309)
Realised loss on disposal of tangible fixed assets	-	41
Realised gain on disposal of fixed assets	(2,288)	-
Interest receivable and received	(27)	(26)
Income from investments	(194)	(165)
Decrease in stock	126	53
(Increase)/Decrease in debtors	(1,286)	540
Increase in creditors	705	1,375
Net cash (used by)/provided by operating activities	**14,461**	**21,428**

Note B: Analysis of cash and cash equivalents

	As at 1 April 2021 £'000	Cash flow £'000	As at 31 March 2022 £'000
Cash at bank	21,772	(6,850)	14,922
Cash in hand	14	(7)	7
	21,786	**(6,857)**	**14,929**

Notes to the accounts

1. Accounting policies

Basis of accounting

The charity is a company limited by guarantee (company number 424348) and a registered charity (charity number 219830), incorporated and registered in England and Wales. The registered office of the charity is 2 Redman Place, Stratford, London E20 1JQ.

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The charity has taken exemption from presenting its unconsolidated income and expenditure account under Section 408 of Companies Act 2006. The charity has also taken advantage of the exemptions in FRS 102 from the requirements to present a charity-only cash flow statement and certain disclosures about the charity's financial instruments.

The accounts have been prepared on a going concern basis under the historical cost convention with the exception of investments, which are included at market value. The trustees have assessed the charity's ability to continue as a going concern. The trustees have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements, including: a review of updated forecasts to 31 March 2024; a consideration of key risks - including increasing inflation and the cost of living crisis and the potential impacts of further Covid variants - that could impact the charity; and the latest available management information. The trustees consider that the external environment and inflationary outlook caused in part by the global pandemic and the crisis in Ukraine has changed the landscape in which Mind operates and generates income and has had a significant impact on the charity's operations. Given the uncertainty around the economy, and the potential recession the UK now faces, Mind has prepared a number of downside scenarios to reflect reduced fundraising and trading income capability and inflationary impacts on the cost base. In all scenarios Mind has sufficient cash and reserves to continue to fund reduced operations. Trustees are confident that a combination of the strong reserves position and the resource planning in place demonstrate that Mind has adequate plans to adapt to changing circumstances and as such consider that it is appropriate for the financial statements to be prepared using a going concern basis.

Group financial statements

Group financial statements have been prepared in respect of Mind and its wholly-owned subsidiary Minds Matter (Trading Activities) Limited (company no: 1005048) as per note 13, together with connected trusts The Elliott Charity, a connected charity (charity no. 219829) as per note 26 and The Mary Hemingway Rees Memorial Fund (see note 27). In accordance with Section 408 of the Companies Act 2006, no separate statement of financial activities is presented for Mind. The results are consolidated on a line-by-line basis. Please refer to notes 13, 26 and 27 to the accounts for the results of the trading subsidiary and the connected trusts.

Fund accounting

Restricted funds are funds subject to specific restricted conditions imposed by the donors.

Unrestricted funds comprise accumulated net movement in general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Designated funds are amounts that have been put aside at the discretion of the board of trustees. At the year end, they comprised a fixed assets fund which represents the extent to which funds are invested in property for use by the charity, a strategic development fund for further development of frontline objectives, and an infrastructure development fund to meet any future refurbishment requirements.

Incoming resources

Income is recognised when: (a) the charity has entitlement to the funds; (b) any performance conditions attached to the items of income have been met; (c) it is probable that the income will be received; and (d) the amount can be measured reliably.

Donations are accounted for as received. In the event that a donation is subject to fulfilling performance

conditions before the charity is entitled to the funds, the income is deferred until either those conditions are met in full, or their fulfilment is wholly within the control of the charity and it is probable that those conditions will be fulfilled by the reporting period.

Mind recognises residuary legacy income at the earlier date of receipt or when the executors have determined that a payment can be made following the agreement of the estate's accounts, or on notification by the executors that payment will be made. Pecuniary legacy income is recognised on notification. Life interest legacy income is recognised at the date of death of the life interest provided the receipt and value criteria are met.

Income from shop sales, raffle and other activities are recognised as earned.

Income from investments is recognised on a receivable basis.

Income from charitable activities include income received under contract or sale, or where entitlement to grant funding for specific projects undertaken by the charity is recognised as earned (as the related goods and services are provided). Income from sales of publication and courses are recognised as earned.

Income from events is only recognised in the year and period the event takes place in. Until such time that the event takes place such income is deferred to future periods.

Some income from charitable activities including grants income is apportioned between 2 or more categories of charitable activities on a basis consistent with the use of resources.

This year we received income from the Coronavirus Job Retention Scheme and the Retail Leisure and Hospitality Grant from the government in relation to Covid-19. This is included within the donations income and shop income.

Other incoming resources comprises one-off and irregular income recognised using the same criteria for voluntary income.

Volunteers and donated services

The value of services provided by volunteers is not incorporated in these financial statements. Mind (group) had 3,300 volunteers during the year (2021: 2,670). Minds Matter had 3,300 volunteers during the year (2021: 2,670). They have played a big role in the delivery of Mind's services and in achieving our objectives. Further details of contributions from volunteers can be found in the trustees' report.

Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and as agent are recognised when a constructive obligation arises that results in payments being unavoidable.

Expenditure on events is also recognised in the year in which the events take place so as to match the income.

Expenditure on raising funds are those costs incurred in attracting voluntary income. Costs of fundraising trading are those incurred in trading activities that raise funds. These are costs incurred mainly in relation to income from generated funds i.e. donations and legacies. However, a small portion of costs incurred on income from generated funds is also allocated to costs of charitable activities for providing information in an educational manner to raise awareness of mental health issues in furtherance of the charity's objectives. The apportionment is based on an assessment of particular activities.

Some expenditure for charitable activities is apportioned between 2 or more categories on a basis consistent with the use of resources.

Support costs are costs of services supplied centrally, which have been allocated to activity cost categories on a basis consistent with the use of resources. For example, human resources costs have been allocated by the number of staff whereas office property costs have been apportioned by usage of the floor space. Costs that previously used to be classified as governance costs which include those incurred in the governance of the charity, its assets and those costs associated with constitutional and statutory requirements are now part of the support costs.

Taxation

Irrecoverable VAT is allocated to the same cost heading as the related expenditure.

Tax recovered for voluntary income under gift aid is allocated to the same income heading as the related income.

Mind has charitable status and is thus exempt from taxation of its income and gains falling within Section 478 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No material tax charges have arisen in its subsidiaries and no provision is required for deferred taxation.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks of donated goods held in the Minds Matter charity shops are not valued until they are sold.

Rental payments

Rental payments under operating leases are charged against income on a straight line basis over the term of the lease.

Depreciation

All tangible fixed assets, including freehold properties, are stated in the balance sheet at cost, less depreciation. The depreciation of assets is provided in equal annual instalments over the estimated useful lives of the assets at the following rates:

Freehold property	2%
Long leasehold property	2%
Short leasehold property	Over the term of the lease
Office furniture and equipment	10 to 20%
Computer equipment	20%
Motor vehicles	33%

Individual items of capital expenditure in excess of £2,000 are accounted for as fixed asset additions. In some circumstances the policy can be overruled and where this is the case the decision is documented and the justification recorded.

Individual items of capital expenditure of £200 or more are accounted for as fixed assets for the trading subsidiary Minds Matter (Trading Activities) Ltd.

Investments

Investments are shown at market value. Unrealised gains and losses represent the movement in the market value in the financial year. Realised gains and losses are calculated as the difference between sale proceeds and the market value at the beginning of the financial year. Unrealised and realised gains and losses are included together in the statement of financial activities.

Pensions

Employees of the charity are entitled to join the group personal pension scheme and employees of the subsidiary Minds Matter (Trading Activities) Ltd are entitled to join one of their defined contribution pension schemes. Employer contributions are charged to expenditure in the accounting period in which they are payable.

Mind operated a defined benefit scheme, which was closed for future accrual on 31 July 2002. The assets and liabilities in the scheme are reported in these financial statements as required by FRS102. See the pension note (note 23) for more detail.

Critical accounting judgements and key sources of estimation uncertainty (policy)

In the application of the charity's accounting policies, which are described in note 1 above, trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

The estimates and assumptions, which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities, are set out below:

- Pension liabilities – the charity recognises its liability to its defined benefit pension scheme, which involves a number of estimations disclosed in note 23.

Financial instruments (policy and note)

Mind has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash and bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

Investments held as part of an investment portfolio are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure.

2. Voluntary income

	Unrestricted £'000	Restricted £'000	Total 2022 £'000	Total 2021 £'000
Donations	16,146	-	16,146	17,379
Challenge events	15,679	-	15,679	12,055
Legacies	5,392	849	6,241	3,370
Total	**37,217**	**849**	**38,066**	**32,804**

The amount of legacy income notified but not recognised as income in the year, according to the legacy pipeline is estimated at £4.2m (2021: £3.5m). The charity is hopeful that much of this income will be able to be recognised in future years.

Included within donations is £35,967 (2021: £829,936) in relation to the Coronavirus Job Retention Scheme for Mind and £62,444 (2021: £2,670,988) for Minds Matter.

3. Mind charity shop results

Total group results from the charity shops included in these financial statements are shown below, some of which is reported in Minds Matter (Trading Activities) Limited accounts and some in Mind's charity only accounts.

	2022 £'000	2021 £'000
Shop income	19,374	6,880
Trading and other income including, and rent received	620	6,092
Costs of selling goods	(13,520)	(12,689)
	6,474	**283**

Included within trading and other income is £315,143 (2021: £2,699,289) in relation to retail leisure and hospitality grant for Minds Matter.

4. Investment income

	Unrestricted £'000	Restricted £'000	Total 2022 £'000	Total 2021 £'000
Interest received	27	-	27	27
Dividends	194	-	194	164
Total	**221**	**-**	**221**	**191**

5. Incoming resources from charitable activities

	Unrestricted £'000	Restricted £'000	Total 2022 £'000	Total 2021 £'000
Government grants	-	1,730	1,730	9,807
Trusts, foundations and other grants	241	10,332	10,573	22,248
Fees	404	-	404	325
Conferences and training	1,444	-	1,444	1,443
Other	745	208	953	597
Total	**2,834**	**12,270**	**15,104**	**34,420**

Restricted incoming resources by funder	2022 £'000	2021 £'000
Welsh Government		
Time to Change Wales (Adult)	403	229
Side by Side Cymru: Peer Support in your Community	80	81
Social Prescribing	228	327
Mental Health Crisis Care Wales	16	15
Active Monitoring	1,003	97
	1,730	749
Department of Health and Social Care		
Time to Change Phase III	-	2,234
COVID-19 Response (DHSC)	-	6,230
	-	8,464
National Emergencies Trust		
National Emergencies Trust	93	1,504
	93	1,504
Department for Digital, Culture, Media and Sport		
Loneliness Fund	-	700
	-	700
European Social Fund/Big Lottery Fund (BBO)		
Peer Support Employment Groups	-	2
	-	2
Sport England		
Get Set to Go Development Year	386	426
	386	426

5. Incoming resources from charitable activities (continued)

	2022 £'000	2021 £'000
Comic Relief		
Time to Change Wales (Adult)	18	105
Time to Change Global	-	265
Time to Change Phase III	-	14
Coronavirus Mental Health Response Fund Wales	1	300
	19	684
Deloitte/Lloyds		
MHAW Commitment	400	-
	400	-
Waterloo Foundation		
Active Monitoring	25	-
	25	-
English Football League		
English Football League	-	58
	-	58
Goldman Sachs		
Mentally Healthy Universities	-	1,035
	-	1,035
The Royal Foundation of the Prince and Princess of Wales		
Blue Light Programme	250	250
Mental Health at Work website	-	30
Mental Health at Work programme	9	145
Heads up/FA	-	18
Blue Light Together website	300	-
	559	443
Welsh Council for Voluntary Action (WCVA)		
Voluntary Services Emergency Fund	-	537
Voluntary Services Recovery Fund	-	100
	-	637
Co-op		
Co-op Project	2,404	3045
	2,404	3045
Midlands Engine		
Midlands Engine	375	333
	375	333
Barclays		
Investing in Mental Health and Side by Side Online	100	1,265
	100	1,265

5. Incoming resources from charitable activities (continued)

	2022 £'000	2021 £'000
Pears DCMS Community Match Challenge Fund		
Racial Equity Fund / Covid-19 emergency funding	500	501
	500	501
The Covid-19 Support Fund		
Pandemic Recovery Programme	3,637	-
	3,637	-
Others		
Children and Young People Project	765	805
Covid-19 response	-	275
Local Mind digital transformation	218	360
Information unit (various funders)	406	623
Other	653	1,989
	2,042	4,052
Total	**12,270**	**23,898**

6. Expenditure on raising funds for voluntary income

	Unrestricted total £'000	Restricted total £'000	Total 2022 £'000	Total 2021 £'000
Donations	4,756	-	4,756	3,934
Challenge events	1,619	-	1,619	857
Legacies	319	-	319	277
Support costs allocated	1,225	-	1,225	1,155
Total	**7,919**	**-**	**7,919**	**6,223**

7. Resources expended on charitable activities

	Activities undertaken directly £'000	Grant funding of activities £'000	Support costs £'000	Total 2022 £'000	Total 2021 £'000
We connect minds	3,487	508	613	4,608	5,166
We support minds	6,120	3,632	1,253	11,005	16,539
We change minds	3,176	254	963	4,393	7,409
Together, we are Mind	12,193	1,907	2,989	17,089	13,943
	24,976	**6,301**	**5,818**	**37,095**	**43,057**

8. Support costs

	Governance cost	Management staff	Finance, IT and office services staff	Property costs area	Human resources staff	Total costs 2022	Total costs 2021
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
We connect minds	17	18	242	148	188	613	666
We support minds	34	37	494	303	385	1,253	1,065
We change minds	26	29	379	233	296	963	937
Together, we are Mind	82	89	1,178	722	918	2,989	2,405
	159	**173**	**2,293**	**1,406**	**1,787**	**5,818**	**5,073**
Income generation							
Voluntary income	34	37	483	296	376	1,226	1,155
Raffle and other activities	5	5	71	45	55	181	142
	198	**215**	**2,847**	**1,747**	**2,218**	**7,225**	**6,370**

9. Staff costs

	Group	
	2022 £'000	2021 £'000
Wages and salaries	22,626	24,316
Social security costs	2,151	2,190
Other pension contributions	2,296	2,518
	27,073	**29,024**
Other pension contributions are made up as follows:		
Mind defined benefit scheme related costs	62	62
Mind defined contribution scheme	2,056	2,281
Minds Matter defined contribution schemes	178	175
	2,296	**2,518**

See note 23 for more information on the pension schemes

9. Staff costs (continued)

	2022 number	2021 number
The average number of full-time equivalent employees during the year was:		
Shops	350	303
We connect minds	29	40
We support minds	59	85
We change minds	45	64
Together, we are Mind	141	158
Income generation and governance	135	122
	759	**772**

The average number of employees during the year was 924 (2021: 951).

Higher-paid employees
The chief executive officer received emoluments of £130,898 in the year (2021: £126,400).
Mind is committed to openness and transparency on senior pay and will continue to keep this under review.
The number of employees whose emoluments for the year fell within the following bands were:

	2022 number	2021 number
£60,000 to £69,999	12	14
£70,000 to £79,999	4	6
£80,000 to £89,999	2	4
£90,000 to £99,999	5	3
£100,000 to £109,999	-	1
£130,000 to £139,999	1	1
£140,000 to £149,999	-	1
	24	30

Emoluments include salary and taxable benefits but do not include employer's pension contributions or employer's national insurance. The highest paid employee was the chief executive officer.

	2022 number	2021 number
Total employer contribution paid to the pension scheme for the above higher-paid employees	149	181

Key management personnel
The key management personnel are the members of the executive team, which comprises the following positions within the organisation. The remuneration and likely short-term benefits payable for the year are:

Designation	Salary £'000	Benefits £'000	Employer NIC £'000	Employer pension £'000	Total 2022 £'000	Total 2021 £'000
Chief executive officer	131	-	16	12	159	152
Chief operating officer	99	-	11	11	121	117
Director of external relations	99	-	11	11	121	117
Director of fundraising	95	-	11	7	113	109
Director of Time to Change	-	-	-	-	-	168
Director of networks and communities	88	-	10	10	108	101
Director of Minds Matter Ltd	95	-	12	7	114	108
Director of Mind Cymru	78	-	8	7	93	98
Total	**685**	**-**	**79**	**65**	**829**	**970**

10. Redundancy and termination payments

Redundancy and termination payments in the year amounted to £119,582 (2021: £559,588). All payments were made by 31 March 2022. (Amounts due as at 31 March 2021 were £64,306.)

11. Related party disclosures

	2022 £'000	2021 £'000
Total expenses relating to travel and subsistence	2	1
Number of trustees reimbursed	3	3
Number of trustees in office at some time during the year	**16**	**14**

Trustee remuneration
No remuneration has been paid to trustees in the year

Related party transactions
Mind has a wholly owned subsidiary, Minds Matter (Trading Activities) Limited (MMTA, sometimes referred to as Mind Retail), as detailed in note 13. During the year, expenses amounting to £64,873 (2021: £64,662) were charged to MMTA in relation to rent and accountancy charges. During the year, the loan facility extended last year by Mind to MMTA of £2.5m was repaid during the year.

At the year end, £3,625,623 (2021: £1,562,236) was due to Mind from MMTA. During the year, Mind received income on behalf of MMTA amounting to £172,727 (2021: £30,975) and incurred expenditure amounting to £129,257 (2021: £74,721) on behalf of the organisation.

MMTA incurred expenditure amounting of £61,877 (2021: £48,408) on behalf of Mind. MMTA also transferred fixed assets worth £296,522 (2021: £131,157) to Mind.

Stevie Spring is the chairman of Mind. During the year, transactions worth £24,775 were incurred with Co-op Legal Services (part of the Co-operative Group Limited), which is our supplier. This was for services in relation to wills. Of this £2,474 remains unpaid at year end. £2.5m was raised through Mind's partnership with the Co-operative Group Limited. Stevie is a non-executive director and chairman of the remuneration committee for Co-operative Group Limited.

Paul Farmer was the chief executive officer of Mind until October 2022. During the year, transactions worth £3,200 were incurred with Historic England, which is our customer. This was in relation to invoices raised by Mind for Workplace Wellbeing Index and Mental Health at Work training. Paul is a Historic England Commissioner.

Steven Gilbert was a trustee at Mind until September 2021. During the year, sales transactions worth £4,095 were incurred with NHS Confederation, which is our customer. This was in relation to an invoice raised by Mind for policy support work for the Mental Health Policy Group. This was received in the year. Steven is a member of of the NHS Race and Health Observatory Board - Mental Health working group.

Alyson Scott is a trustee at Mind. During the year, transactions worth £64,641 were incurred with York Mind, one of our local Minds. This was in relation to LMGF Co-op resilience programme system change group. Alyson is chief executive at York Mind. Transactions worth £3,000 were incurred with Doncaster Mind, one of our local Minds. Also, transactions worth £687 was incurred with Doncaster Mind as our customer in relation to an invoice raised by Mind for affiliation fees. Alyson is chief executive at Doncaster Mind. There were no outstanding payments from or to York Mind and Doncaster Mind at year end.

John Wilderspin is a trustee at Mind. During the year, bank transactions worth £5,065 were incurred with Solent Mind, one of our local Minds. This was received in the year. During the year, transactions of £2,947 were incurred with Solent Mind. This was in relation to LMS grant funds. All of this was paid in the year. John is the chair of Solent Mind.

Joanne Theodoulou is a trustee at Mind. During the year transactions worth £6,920 were incurred with Xbridge Limited trading as Simply Business, which is our customer. This was in relation to invoices raised by Mind for Workplace Wellbeing Index. A further £19,940 was received directly in the bank as donations. Joanne is the general counsel and company secretary at Xbridge Limited, trading as Simply Business.

Kathleen Miles iis part of the MET at Mind. During the year, Mind raised invoices amounting to £1,572 with the Chartered Institute of Fundraising for the Workplace Wellbeing Index and Mental Health at Work training. Also in the year, Mind paid £7,257 to the Institute for the annual renewal of its organisational membership. Kathleen is a full member of the Chartered Institute of Fundraising.

12. Net movement in funds

	2022 £'000	2021 £'000
Net movement in funds is stated after charging:		
Depreciation	1,416	1,311
Auditor's remuneration		
External audit	39	37
Tax services (payroll and corporation tax)	51	57
Internal audit	2	18
Operating lease: land and buildings	3,676	3,831
Operating lease: equipment and motor vehicles	265	65
Rent concessions received by Minds Matter (Trading Activities) Ltd	-	220

13. Results from trading subsidiary, Minds Matter (Trading Activities) Ltd

	2022 £'000	2021 £'000
Turnover	12,377	6,308
Cost of sales	(454)	(309)
Gross profit	11,923	5,999
Other operating income	2,262	6,541
Administrative expenses	(12,438)	(11,580)
Operating profit and profit on ordinary activities before taxation	1,747	960
Tax on profit on ordinary activities		-
Profit for the financial year	1,747	960
Payable to Mind (under Gift Aid)	(1,746)	(960)
Taxation	(1)	
Retained earnings carried forward	-	-

	2022 £	2021 £
Total assets	4,996,934	2,856,906
Total liabilities	(4,996,929)	(2,865,901)
Net assets	5	5
Shareholder's funds	5	5

14. Tangible fixed assets

Group and charity	Freehold properties £'000	Long leasehold properties £'000	Short-term leasehold properties £'000	Furniture, equipment and vehicles £'000	Total £'000
Cost					
At 1 April 2021	219	1,438	588	10,806	13,051
Additions at cost	-	-	16	2,119	2,135
Disposals	-	(1,438)	(6)	(28)	(1,472)
At 31 March 2022	**219**	**-**	**598**	**12,897**	**13,714**
Depreciation					
At 1 April 2021	(83)	(714)	(435)	(7,270)	(8,502)
Charge for year	(4)	-	(50)	(1,362)	(1,416)
Disposals	-	714	6	28	748
At 31 March 2022	**(87)**	**-**	**(479)**	**(8,604)**	**(9,170)**
At 31 March 2022	**132**	**-**	**119**	**4,293**	**4,544**
At 31 March 2021	**136**	**724**	**153**	**3,536**	**4,549**

15. Investments

	2022 £'000	2021 £'000
The following movements took place during the year:		
Market value brought forward	8,488	6,704
Disposals of investments	(4,509)	(1,681)
Additions to investment at cost	17,649	2,197
	21,628	7,220
Net unrealised (gain/loss) on revaluation	44	1,268
Market value carried forward	**21,672**	**8,488**
Cash	14,120	4,126
Total	35,792	12,614

	2022 £'000	2021 £'000
UK bonds	1947	982
UK equities	1,204	1,080
Other	4,525	1,246
Total UK	**7,676**	**3,308**
Overseas equities and bonds	13,996	5,180
Total UK and overseas equities and bonds	**21,672**	**8,488**
Cash	14,120	4,126
Total	**35,792**	**12,614**

16. Debtors

	Group		Mind	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Amount due from subsidiary undertaking	-	-	3,626	1,562
Trade debtors	819	474	819	474
Other debtors	265	46	288	43
Prepayments	2,324	2,443	1,548	2,111
Accrued income	3,492	2,651	1,812	1,888
	6,900	**5,614**	**8,093**	**6,078**

17. Creditors: amounts falling due within 1 year

	Group		Mind	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Trade creditors	775	634	633	508
Other creditors	679	937	628	937
Income tax and social security	882	834	704	703
Grants payable	1,794	666	1,794	666
Accruals	4,000	3,453	3,080	2,423
Deferred income	1,392	2,293	1,308	2,287
	9,522	**8,817**	**8,147**	**7,524**

	Group 2022 £'000	Mind 2022 £'000
Deferred income brought forward	2,293	2,287
Release of prior year's deferred income	(2,293)	(2,287)
Deferred income added in the year	1,392	1,308
Deferred income carried forward	**1,392**	**1,308**

18. Restricted funds by activity 2021-22

	Balance at 1 April 2021 £'000	Incoming resources £'000	Resources expended £'000	Balance at 31 March 2022 £'000
Time to Change Wales (adult)	1	420	(415)	6
Side by Side Cymru: Peer Support in your Community	25	80	(105)	-
Social Prescribing	-	228	(228)	-
Mental Health Crisis Care Wales	-	16	(16)	-
Active Monitoring	-	1,028	(1,028)	-
Children and young people projects	481	853	(336)	998
Side by Side: Peer Support in your Community	15	-	(15)	-
Coronavirus Mental Health Response Fund Wales	-	1	-	1
Covid-19	74	-	(74)	-
Racial Equity Fund	-	500	(500)	-
Get Set to Go Development Year	62	386	(410)	38
Local Mind Digital Transformation	119	218	(337)	-
REBOOT UK	61	-	-	61
Mentally Healthy Universities	407	-	(407)	-
Mental Health at Work	308	410	(161)	557
Midlands Engine	141	375	(516)	-
Blue Light Programme	131	550	(398)	283
Time to Change Global	-	-	-	-
Partnerships- ICAP infoline text service	424	30	(18)	436
Co-op Project	2,574	2,404	(2,503)	2,475
Investing in Mental Health and Side by Side Online	813	100	(598)	315
National Emergencies Trust	220	93	(302)	11
Time to Change Phase III	47	-	(47)	-
Pandemic Recovery Programme	-	3,637	(1,342)	2,295
Young People and Racial Trauma Project	-	144	-	144
Infoline	200	-	-	200
Reflect Product	11	-	-	11
Other	2,829	1,646	(734)	3,741
Total	**8,943**	**13,119**	**(10,490)**	**11,572**
The Elliott Charity	40	-	-	40
Mary Hemingway Rees Memorial Fund	15	-	-	15
Group restricted funds	**8,998**	**13,119**	**(10,490)**	**11,627**

18. Restricted funds by activity 2020-21

	Balance at 1 April 2020 £'000	Incoming resources £'000	Resources expended £'000	Balance at 31 March 2021 £'000
Time to Change Wales (adult)	6	333	(338)	1
Side by Side Cymru: Peer Support in your Community	114	81	(170)	25
Social Prescribing	-	327	(327)	-
Mental Health Crisis Care Wales	-	15	(15)	-
Active Monitoring	-	97	(97)	-
Voluntary Services Emergency Fund	-	537	(537)	-
Voluntary Services Recovery Fund	-	100	(100)	-
Children and young people projects	340	805	(713)	432
Side by Side: Peer Support in your Community	73	-	(57)	16
Coronavirus Mental Health Response Fund Wales	-	299	(299)	-
Coronavirus Mental Health Response Fund	-	6,505	(6,381)	124
English Football League	-	76	(76)	-
Peer Support Employment Groups	-	2	(2)	-
Covid-19 emergency funding	-	501	(501)	-
Get Set to Go Phase II	84	450	(477)	57
Local Mind Digital Transformation	-	360	(241)	119
Loneliness Fund	-	780	(780)	-
REBOOT UK	62	-	(1)	60
Mentally Healthy Universities	-	1,035	(628)	407
Mental Health at Work	274	295	(250)	319
Midlands Engine	42	333	(233)	142
Blue Light Programme	-	250	(119)	131
TTC Wellbeing 2	25	-	(25)	-
Time to Change Global	226	265	(491)	-
Partnerships- ICAP infoline text service	73	351	-	424
Co-op Project	153	3,045	(624)	2,574
Investing in Mental Health and Side by Side Online	-	1,265	(451)	814
National Emergencies Trust	-	1,504	(1,284)	220
Time to Change Phase III	301	2,306	(2,560)	47
Other	1,490	2,336	796	3,030
Mind restricted funds	**3,263**	**24,253**	**(18,573)**	**8,943**
The Elliott Charity	40	-	-	40
Mary Hemingway Rees Memorial Fund	15	-	-	15
Group restricted funds	**3,318**	**24,253**	**(18,573)**	**8,998**

18. Restricted funds by activity (continued)

The Co-op '**Resilience in the community**' project is a 4-year partnership with Co-op (October 2019 – October 2023) alongside our partners the Scottish Association for Mental Health (SAMH) and Inspire. The partnership aims to empower people experiencing, or at risk of, mental health problems to develop the skills needed to effectively support both their own and others' mental health and wellbeing. We are achieving this through new research, community-based resilience services, a national advocacy and influencing programme, as well as partnering with Co-op on Time to Talk Day – the nation's largest mental health conversation. We are also inspiring and engaging Co-op's employees and networks to engage with and support the partnership through raising £8m, alongside supporting awareness of their own mental health.

Mentally Healthy Universities is a 2-year partnership with Goldman Sachs which started in June 2019. The project aims to support university students and higher education staff and employers by increased awareness of their own and others mental health and wellbeing and where to access further information and support as well as making them feel better equipped to support and pro-actively manage their own mental health, both at university and beyond. It also aims to support higher education employers to be better equipped to support the mental health of their staff through tailored information and guidance.

The **Pandemic Recovery Programme** is a 3-year partnership funded by the Covid-19 Support Fund. The programme will support Mind to meet the rising demand for our national mental health services, in addition to providing a long-term response to the impact of Covid-19. The grant will support the expansion of Mind's most relied-upon national services, including our Infoline and online peer support platform, Side by Side, as well as contributing to a new local Mind grant fund which will fund a diverse range of regional services supporting groups disproportionately impacted Covid-19. The programme will also support the development of programmes in line with our new strategy, providing mental health support where it is most urgently needed.

Mental Health and Productivity Pilot is a 3-year programme funded by Midlands Engine, until June 2022, led by Coventry University, with main partners University of Warwick, West Midlands Combined Authority and Mind alongside others. Together we are providing an evidence informed, cost effective and sustainable resource that will support good mental health at work, reduce stigma and ultimately increase productivity. This includes leading the service delivery of a new workplace mental health intervention called MENTOR with 7 local Minds in the Midlands (Springfield Mind, Herefordshire Mind, Burton and District Mind, North Staffordshire Mind, Coventry and Warwickshire Mind, Kettering Mind, and Birmingham Mind) and driving the roll-out of an awareness raising regional campaign, #StartaChat

Side by Side (sidebyside.mind.org.uk) is our online community, open to anyone with a mental health problem. Side by Side launched in September 2020, replacing our previous service, Elefriends.

Our Mind **Infoline** supports members of the public with information on a range of mental health topics, including types of mental health problems, where to get help, medication and alternative treatments, and advocacy.

The Infoline text service provided access to mental health information and support for people to send their queries by text message. This service closed at the end of March 2021.

We also research, write and publish information booklets on a variety of mental health topics.

Active Monitoring is an early intervention service for adults with mild to moderate mental health problems, offering quick access to CBT-based telephone/web support, preventing an escalation of mental health issues and reducing the burden on GPs and primary care services. The project is funded by the Welsh government.

Our **Social Prescribing** pilot, funded by the Welsh government, enabled us to introduce a new social prescribing service to help people access a wide range of activities and support in their local community. We worked with 4 local Minds (Merthyr & the Valleys, Vale of Clwyd, Ystradgynlais, and Brecon and District Mind) and GPs in their areas to deliver the project.

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18. Restricted funds by activity (continued)

Our **Racial Equity Fund** (REF) is a grants programme which enables 9 local Minds to deliver tailored mental health support to people from racially minoritised communities. Projects work in partnership with local communities and organisations, as well as people with lived experience. REF is funded by Pears Foundation and the Department for Digital, Culture, Media & Sport through their Community Match Challenge initiative to support local organisations and services in the wake of the pandemic.

Barclays Community Aid Package includes 2 funded projects: Investing in Mental Health and Online Side by Side: Barclays' donation will help Mind's online peer support community, providing a safe place for adults to talk about their mental health problems and connect with others who understand what they're going through. The partnership supports the transition to a new digital platform - 'Side by Side' – which will better support users and enable the service to meet the anticipated increase in demand. The partnership also highlights the link between money and mental health and will support people experiencing financial difficulties as a result of the pandemic, through Mind's Investing in Mental Health programme. This will support the most vulnerable people in communities across England and Wales with mental health problems to stay well, by alleviating financial difficulty, providing accessible online information and resources about the link between mental health and money, and offering locally-delivered advice and support services on welfare and benefits.

Time to Change was our anti-stigma campaign, run in partnership with Rethink Mental Illness. Time to Change phase III launched in April 2016 and finished in March 2021. It focused on making the anti-stigma movement sustainable by embedding activity in English local communities (through Time to Change 'hubs'). Spending in 2021-22 focused on managing the end of the programme, including sustainability and evaluation.

Time to Change Wales is a national campaign to challenge the stigma and discrimination associated with mental health problems. It has been run since 2012 by Mind Cymru and Adferiad Recovery (Hafal), and in 2021 we were also supported by a new partner, EYST (Ethnic Minorities & Youth Support Team). With EYST, we carried out scoping study of the experience of stigma in Black, Asian and minority ethnic communities, and co-produced bespoke materials for different audiences, including Black, Asian and minority ethnic communities. This work was funded by the Welsh government.

Get Set to Go Development Year furthers our sport and physical activity programme, funded by Sport England. It is the largest mental health sport initiative of its kind and combines sector engagement and influencing with community delivery. The programme:

- Supports more people with mental health problems who are inactive to become physically active
- Enables more people with mental health problems who are at risk of inactivity to maintain their engagement in physical activity
- Equips more sport and physical activity providers with the skills to support and engage people with mental health problems in regular physical activity

The Development Year will work towards phase 3 of our partnership with Sport England. Our joint ambitions are to both embed mental health support across sport and physical activity ecosystems, and to embed physical activity across mental health ecosystems as an important mechanism for delivering mental health outcomes.

National Emergencies Trust supported Mind as part of the Heads Together coalition. In 2021-22, we launched Bayo alongside The Ubele Initiative, Young Minds and Best Beginnings. Bayo launched in response to the mental health emergency triggered by the pandemic. Bayo is an online space to find collectives, organisations and services from across the UK – run by and for the Black community – to support their mental health and wellbeing. Going forward, we will be supporting The Ubele Initiative to grow and develop Bayo, as the challenges around the pandemic continue.

The **Blue Light Programme** provides tailored support for the mental health of Blue Light services personnel through creating information and resources, mental health at work training and an anti-stigma campaign. In October 2021 Mind launched the Blue Light Together website, our hub for mental health information and support for emergency responders.

Launched in 2017, the **Mental Health at Work** programme seeks to demystify workplace mental health and in so doing aims to improve policies, practices and culture within organisations, reducing stigma in the workplace. The programme is delivered through its pillar products: the Mental Health at Work website and the Mental Health at Work Commitment.

19. Designated funds

	Balance at 1 April 2021 £'000	Income 2022 £'000	Expenditure 2022 £'000	Transfers 2022 £'000	Balance at 31 March 2022 £'000
Fixed asset fund	4,549	-	(2,144)	2,139	**4,544**
Strategic development fund	5,650	-	(4,099)	9,394	**10,945**
	10,199	**-**	**(6,243)**	**11,533**	**15,489**

Designated funds	Balance at 1 April 2020 £'000	Income 2021 £'000	Expenditure 2021 £'000	Transfers 2021 £'000	Balance at 31 March 2021 £'000
Fixed asset fund	5,112	-	(1,354)	791	**4,549**
Strategic development fund	744	-	(744)	5,650	**5,650**
	5,856	**-**	**(2,098)**	**6,441**	**10,199**

The fixed asset fund is utilised over its economic life in accordance with our depreciation policy (see note 1). The purpose of the infrastructure development fund is to ensure funds are set aside for future refurbishment requirements. The purpose of the strategic development fund is to provide provision for funding future strategic development of Mind's frontline charitable work. Planning is currently being undertaken for utilisation of this fund before the end of the current strategic period.

20. Analysis of group net assets

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	4,544	-	4,544
Investments	35,792	-	35,792
Current assets	8,351	13,572	21,923
Current liabilities	(7,577)	(1,945)	(9,522)
	41,110	**11,627**	**52,737**
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	4,549		4,549
Investments	12,614		12,614
Current assets	16,922	10,698	27,620
Current liabilities	(7,117)	(1,700)	(8,817)
	26,968	**8,998**	**35,966**

21. Investment in subsidiary undertakings

Name of subsidiary	Holding	Proportion of voting rights
Minds Matter (Trading Activities) Ltd 2 Redman Place London E20 1JQ Company registration number: 01005048	5 ordinary shares of £1 each	100%

22. Share capital

The company is limited by guarantee and has no share capital. The liability of the members is limited to the sum of £1 per member.

23. Pension commitments

Mind operates a group personal pension scheme, and contributions are charged to expenditure in the accounting period in which they are payable. Charges in the year were £2,054,594 (2021: £2,281,026).

The trading subsidiary, Minds Matter (Trading Activities) Ltd, operates 2 defined contribution-based pension schemes. Contributions are charged to expenditure in the accounting period in which they are payable. Charges in the year were £178,482 (2021: £175,461).

Defined benefit scheme

Mind operates a defined benefit scheme in the UK which is paid up. There is a separate trustee-administered fund holding the pension scheme assets to meet long-term pension liabilities. A preliminary actuarial valuation was carried out at 30 September 2019 and updated to 31 March 2021 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below (as per FRS 102).

Net pension surplus at 31 March:	2022 £'000	2021 £'000
Fair value of scheme assets	12,757	12,810
Present value of scheme liabilities	(11,295)	(12,321)
	1,462	**489**

Asset	2022 Value £'000	2021 Value £'000
Equities	-	-
Bonds	9,438	9,542
Property	1,475	1,164
Cash	113	169
Other	1,731	1,935
	12,757	**12,810**

23. Pension commitments (continued)

Actuarial assumptions used	2022 % pa	2021 % pa
Rate of increase of pensions	3.05%	2.85%
Discount rate	2.78%	2.10%
Retail price inflation	3.53%	3.35%
CPI inflation	3.17%	2.95%
Deferred pension revaluation	5.00%	5.00%

The following amounts have been recognised in the financial statements under the requirements of FRS102:

Amount charged to functional cost categories	2022 £'000	2021 £'000
Expenses	(68)	(67)
Interest cost	(256)	(234)
Expected return on assets	266	295
Interest on effect of asset ceiling	(10)	(61)
Net amount charged to expenditure	**(68)**	**(67)**

Actuarial gains/(losses)	2022 £'000	2021 £'000
Return on scheme assets	(6)	(157)
Experience gain on liabilities	(20)	2
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities	995	(2,092)
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) – (loss)	(963)	2,252
Actuarial gain/(loss) charged to the statement of financial activities	**6**	**5**

Analysis of movement in deficit	2022 £'000	2021 £'000
Deficit at the beginning of year	-	-
Movement in year :		
Expenses	(68)	(67)
Contributions paid by charity	62	62
Actuarial loss	6	5
Deficit at end of the year	**-**	**-**

23. Pension commitments (continued)

History of experience gains and (losses)	2022 £'000	2021 £'000
Difference between expected and actual return on scheme assets:		
Amount	(6)	(157)
% of scheme assets	0.00%	(1.2)%
Experience gains/(losses) on scheme liabilities		
Amount	(20)	2
% of scheme assets	0.00%	0.0%
Total actuarial gain/(losses) recognised		
Amount	6	5
% of scheme liabilities	(0.10)%	0.0%

24. Operating lease commitments

	2022		2021	
	Group £'000	Mind £'000	Group £'000	Mind £'000
Land and buildings				
Total non-cancellable commitments under operating leases expiring:				
Within 1 year	2,498	2,498	2,713	2,713
In the second to fifth year	7,764	7,764	5,808	5,808
After 5 years	5,544	5,544	1,665	1,665
	15,806	**15,806**	**10,186**	**10,186**
Equipment and motor vehicles				
Total non-cancellable commitments under operating leases expiring:				
Within 1 year	146	24	166	43
In the second to fifth year	150	8	262	10
After 5 years	-	-	-	-
	296	**32**	**428**	**53**

25. Grants and other distributions to institutions

Grants	Local Minds £'000	Other £'000	Total 2022 £'000	Total 2021 £'000
Active Monitoring - Waterloo Fund	16	-	16	-
Active Monitoring - Welsh government	840	-	840	563
ASICS Get Active grant fund	13	-	13	-
Blue Light Support 2021-22	10	-	10	36
Co-op Resilience Programme Extend Wave 2 Local Mind Partnership Grant 2021-22	67	-	67	-
Co-op Resilience Programme Extend Wave 2 Medium Grants 2021-22	642	-	642	-
Co-op Resilience Programme Extend Wave 2 Medium Grants 2021-23	22	-	22	-
Co-op Resilience Programme Extend Wave 2 Small Grants 2021-22	115	-	115	-
Digital Transformation Fund - CMS Development	152	-	152	-
Digital Transformation Fund: Strand 2	6	-	6	-
Engagement & Development Lead	25	-	25	-
Equality Improvement and Influence & Participation Learning Exchange 2021-22	14	-	14	-
Investing in Mental Health 2021	184	-	184	-
Restricted legacies	8	-	8	347
LMGF Co-op Resilience Programme 2021 Extend 1 Medium Grants	384	-	384	-
LMGF Co-op Resilience Programme 2021 Extend 1 Small Grants	26	-	26	-
LMGF Co-op Resilience Programme 2021 Extend 1 'System Change' Grants	380	-	380	-
LMGF Services 2021	1,215	-	1,215	-
Local Mind Grant Fund Co-op Resilience Programme 2020 - Large Grants	60	-	60	49
Local Mind Grant Fund Co-op Resilience Programme 2020 - Small Grants	5	-	5	44
Mentally Healthy Universities	244	-	244	404
Midlands Engine 2020/21	302	-	302	64
Mind Series Local Mind award (physical activity) 21/22	57	-	57	-
Money & Me 2022/23 (IiMH Ext)	237	-	237	-
Network Support Fund	25	-	25	-
Pears-DCMS Racial Equity Fund	475	-	475	-
Peer Support Hubs- Welsh government	62	-	62	20
Regional Network Fund	-	44	44	40
Schools and Colleges Early Support 2021	218	-	218	-
Social Prescribing - Welsh government	148	-	148	227
Time to Change Re-brand Grant	6	6	12	-
Time To Change Wales P4 - Welsh government	-	119	119	83
Time To Talk Day Small Grants	5	5	10	-

25. Grants and other distributions to institutions (continued)

Grants	Local Minds £'000	Other £'000	Total 2022 £'000	Total £'000
Ukraine crisis response fund	55	-	55	-
Whole School Approach 2021	77	-	77	240
WSA Co-op Academies 2021	32	-	32	-
Missing Middle Line - Welsh government	-	-	-	9
Equality Improvement Grant 2020-21	-	-	-	8
Influence & Participation Development Grant 2020-21	-	-	-	19
Peer Support Learning Platform 2020-21	-	-	-	5
Connector Fund - Small Grants	-	-	-	27
Emergency IT Fund	-	-	-	595
Wales - Coronavirus Mental Health Response Fund	-	-	-	270
Small - Coronavirus Mental Health Response Fund	-	-	-	1676
Large - Coronavirus Mental Health Response Fund	-	-	-	3073
Voice for Change Grants	-	-	-	305
On Your Side - Small Grants	-	-	-	5
Pears Foundation / DCMS Emergency Funding 20/21 (England only)	-	-	-	580
Regional Networks Innovation Fund	-	-	-	15
Mindful Monday 2020	-	-	-	10
Digital Transformation – support fund to purchase video conference software	-	-	-	51
Covid-19 Loneliness Fund (England only)	-	-	-	458
National Emergency Trust Fund	-	-	-	1038
Collaboration Development Pilot	-	-	-	119
Young Black Men - Peer Support Pilot	-	-	-	58
One Mind Wales group	-	-	-	4
Side by Side: Peer Support in your community	-	-	-	40
Side by Side: Peer Support in your Community - Welsh government	-	-	-	20
Young Black Men - Peer Support Pilot	-	-	-	57
National Helpline Grant 2021	-	-	-	477
Coronavirus Mental Health Response IP	-	-	-	292
TTC Global – CR	-	-	-	165
Rethink	-	-	-	963
Welfare Advice Programme – Barclays	-	-	-	219
Grand total	**6,127**	**174**	**6,301**	**12,675**

25. Grants and other distributions to institutions (continued)

Grants payable by charitable objective	2022 £'000	2021 £'000
We connect minds	508	1,379
We support minds	3,632	8,893
We change minds	254	1,678
Together, we are Mind	1,907	725
Total	6,301	12,675

Grants and distributions made in the 2022 financial year varied from £451 to £126,755 and were made to the following institutions. Listed below are the grantees who received grants greater than £5,000 during the year.

Active Monitoring - Welsh government

Caerphilly Borough Mind
Carmarthen Mind
Pembrokeshire Mind
Torfaen & Blaenau Gwent Mind
Aberconwy Mind
Mind
Williams Denton Cyf

ASICS Get Active grant fund

Mind In Croydon
Mid and North Powys Mind
Mind in Croydon

Blue Light Support 2021-22

Newport Mind

Co-op Resilience Programme Extend Wave 2 Medium Grants 2021-22

Coventry and Warwickshire Mind
Hammersmith, Fulham, Ealing and Hounslow Mind
Llanelli Mind
Mid-Cheshire Mind
Mind Aberystwyth
Mind in Furness
North Lincolnshire Mind
Northamptonshire Mind
Redcar & Cleveland Mind
South Kent Mind
Vale of Clwyd Mind
Darlington Mind
Norfolk and Waveney Mind

Digital Transformation Fund - CMS Development

Rochdale and District Mind
Cornwall Mind
Mind in Mid Herts
North-East Wales Mind
Swansea Mind

Engagement & Development Lead

Coventry & Warwickshire Mind

Equality Improvement and Influence & Participation Learning Exchange 2021-22

North Staffs Mind
Mind in Kingston
Mind in Salford
Islington Mind
West Sussex Mind
North Staffs Mind

Investing in Mental Health 2021

Mind in the City, Hackney and Waltham Forest
Middlesbrough & Stockton Mind
Neath Port Talbot Mind Association

LMGF Co-op Resilience Programme 2021 Extend 1 Medium Grants

Tyneside & Northumberland Mind
York Mind

LMGF Services 2021

Cwm Taf Morgannwg Mind
Hull and East Yorkshire Mind
Manchester Mind
Mind in Brighton and Hove
Mind in Tower Hamlets and Newham
Sheffield Mind Ltd
Woking Mind
Ystradgynlais Mind
Mind in Harrow

25. Grants and other distributions to institutions (continued)

Local Mind Grant Fund Co-op Resilience Programme 2020 - Large Grants

Manchester Mind - Zion Centre

Mentally Healthy Universities

Bath Mind
Brent, Wandsworth and Westminster Mind
Bristol Mind
Bromley, Lewisham and Greenwich Mind
CPSL Mind
Lancashire Mind
Leeds Mind
Middlesbrough and Stockton Mind
Sheffield Mind

Midlands Engine 2020/21

Kettering Mind
Coventry Mind
Birmingham Mind
Burton & District Mind
Springfield Mind

Mind Series Local Mind award (physical activity) 21/22

Hammersmith, Fulham, Ealing, & Hounslow Mind

Money & Me 2021/22 (IiMH Ext)

Neath Port Talbot Mind

Network Support Fund

Oxfordshire Mind

Pears-DCMS Racial Equity Fund

Lambeth and Southwark Mind
Mind in the City Hackney and Waltham Forest
Tyneside Mind

Peer Support - Welsh government

Aberystwyth Mind
Mid Powys Mind
Merthyr & the Valleys Mind

Regional Network Fund

Birmingham Sport and Physical Activity Trust
Active Oxfordshire
Rise Tyne & Wear Sport
Active Dorset
University of Hertfordshire
Activity Alliance
Yorkshire Sport Foundation

Schools and Colleges Early Support 2021

Mind Northamptonshire
North Kent Mind

Social Prescribing - Welsh government

Brecon & District Mind

Time to Change Re-brand Grant

Washington Mind

Time To Change Wales P4 - Welsh government

Adferiad Recovery
Ethnic Minorities & Youth Support Team (EYST)

Ukraine crisis response fund

Mind in Haringey
Cardiff Mind

Whole School Approach 2021

Brecon and District Mind
Conwy Mind
Dorset Mind
Rotherham and Barnsley Mind
Richmond Borough Mind

WSA Co-op Academies 2021

Mind in Bradford
Tameside Oldham and Glossop Mind

26. The Elliott Charity

	2022 £'000	2021 £'000
Net assets		
Cash at bank	40	40
Funds		
Balance at 1 April	40	40
Income/(expenditure)	-	-
Balance at 31 March	**40**	**40**

Mind is trustee for The Elliot Charity. The figures above have been included in the consolidated accounts in restricted funds.

The charity makes grants to provide training and personal development opportunities for persons employed in the field of mental health. We are reviewing how best these funds can be used for the beneficiaries.

27. Mary Hemingway Rees Memorial Fund

Mind is the trustee of this fund. The figures below have been included in the consolidated accounts in restricted funds.

	2022 £'000	2021 £'000
Net assets		
Cash at bank	15	15
Funds		
Balance at 1 April	15	15
Income/(expenditure)	-	-
Balance at 31 March	**15**	**15**

Mind is trustee for The Mary Hemingway Rees Memorial Fund. The figures above have been included in the consolidated accounts.

The trust gives grants towards speaker's expenses for lectures on mental health and spiritual values usually organised by the World Federation for Mental Health as a memorial to the late Dr Mary Hemingway Rees.

28. Prior year comparatives for the statement of financial activities

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000
Income and endowments				
Incoming resources from generated funds				
Donations and legacies	2	32,449	355	**32,804**
Income from other trading activities				
Shop income	3	12,847	-	**12,847**
Total funds from trading activities		12,847	-	**12,847**
Investment income	4	191	-	**191**
Income from charitable activities				
We connect minds		1,562	2,443	**4,005**
We support minds		5,248	13,453	**18,701**
We change minds		406	3,599	**4,005**
Together, we are Mind		3,307	4,401	**7,708**
Total income from charitable activities	5	10,522	23,898	**34,420**
Total income		56,009	24,253	**80,262**
Expenditure				
Expenditure on raising funds				
Donations and legacies	6	6,223	-	**6,223**
Shop costs	3	12,689	-	**12,689**
Total costs of raising funds		18,912	-	**18,912**
Expenditure on charitable activities				
We connect minds		3,204	1,963	**5,167**
We support minds		5,199	11,340	**16,539**
We change minds		3,492	3,918	**7,410**
Together, we are Mind		12,589	1,352	**13,941**
Total expenditure on charitable activities	7	**24,484**	**18,573**	**43,057**
Total expenditure		**43,396**	**18,573**	**61,969**
Gain on investments		1,268	-	1,268
Net income		**13,881**	**5,680**	**19,561**
Other recognised gains/(losses)				
Actuarial loss on defined benefit pension scheme	23	5	-	**5**
Net movement in funds	12	**13,886**	**5,680**	**19,566**
Balances brought forward		13,082	3,318	**16,400**
Balances carried forward		**26,968**	**8,998**	**35,966**

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the statement of financial activities

We really can't thank you enough

Everyone who supports Mind in any way changes people's lives. Everyone who is part of our community strengthens the fight for mental health. To everyone listed here, and to the millions of Mind supporters there isn't space to mention, we hope you know what a difference you make. Thank you for everything you do.

The companies, trusts, special individual supporters and statutory bodies that funded our work

Companies

Allianz
Arsenal Football Club
ASICS EMEA
BSS
Bupa Foundation
Chelsea Football Club
Co-op
Deloitte LLP
Direct Line Group
Dunelm (Soft Furnishings) Ltd
Google
Howdens Joinery
HSBC UK
Kimberly-Clark
M&S Bank
Mace Foundation
Maybelline
McLaren Racing
Moonpig Group
National Portrait Gallery
Runr
Seasalt
Simply Business
TEMPLESPA
The Works
Tottenham Hotspur
Vistry Group PLC
WHSmith
World Duty Free

Trusts, foundations and individual supporters

Barclays' £100m Covid-19 Community Aid Package
Covid-19 Support Fund supported by members of the Association of British Insurers (ABI)
Ellerdale Trust
Garfield Weston Foundation
Helen Hamlyn Trust
John Swire 1989 Charitable Trust
M&G plc
Nominet
Pears Foundation
Peter Oppenheimer through Goldman Sachs Gives
QBE Foundation
ServiceNow
ShareGift
Simon Cresswell and the Apax Foundation
Simon Gibson Charitable Trust
Sophie Tea Art
Sylvia Waddilove Foundation
The 3 Ts Charitable Trust
The Captain Tom Foundation
The Chillag Family Charitable Trust
The Constance Travis Charitable Trust
The Freddie Green and Family Charitable Trust
The John Armitage Charitable Trust
The John Horseman Trust
The Light Fund
The Lyons Charitable Trust
The P F Charitable Trust
The Pemberton Barnes Trust
The Pixel Fund
The Royal Foundation of the Prince and Princess of Wales
The Simmons and Simmons Charitable Foundation
The Stone Family Foundation
The Thompson Family Charitable Trust
The Wolfson Foundation
The Wyseliot Rose Charitable Trust

Statutory bodies

Care Quality Commission
Crisis Care Concordat
Department for Digital, Culture, Media and Sport
Department of Health and Social Care
Foreign and Commonwealth Office
MEAM
Midlands Engine
Sport England
Welsh Government

We are Mind. We're here to fight for mental health. For support. For respect. For you.

To donate to our work and join the fight for mental health, please visit mind.org.uk/donate

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Registered as a charity in England and Wales under number 219830 and as a company limited by guarantee in England and Wales under number 424348

MIND (THE NATIONAL ASSOCIATION FOR MENTAL HEALTH)

England & Wales - Charity number 219830

Accounts

Fighting for mental health in an emergency

Our annual review for 2020/21

Mind (**National Association for Mental Health**)
Annual review and financial statements 2020/21
Charity number: 219830
Registered company: 424348 in England and Wales

mind
for better mental health

“I know that the closure of Mind’s shops due to the pandemic made it really hard for the charity to raise the money needed to provide information and services to millions of people, and at a time when more of us struggled with our mental health. That’s why I was really keen to help raise funds and awareness of Mind’s online shop, and also to encourage everyone to visit a Mind shop when they reopened to donate, shop or volunteer.”

In December 2020, Mind Ambassador Fearne Cotton donated a selection of designer dresses to our first ever online Christmas auction. With our shops shut for months on end, we had to find new ways to raise funds and support more people as the pressures on mental health skyrocketed. This review tells the story of a year when the inventiveness and determination of the Mind community knew no limits.

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Cover photo: During 2020, over 10,000 students joined the fight for mental health by taking on our 27 27 running challenge. Unstoppable student volunteers like these cheered them on every step of the way.

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Fighting for mental health in an emergency

The coronavirus pandemic left a deep scar on the mental health of millions of people across England and Wales. The terrible loss of life, impact of lockdown and unprecedented isolation left so many of us struggling to cope.

Devastating racial inequities were exposed, and many people who were already most likely to experience mental health problems – including young people, people from racialised communities and people living in poverty – struggled more than ever.

But as the world around us became unrecognisable, the Mind community fought for mental health like never before. As this review shows, we made sure the impact on mental health could not be ignored – and did everything in our power to help people cope.

Why it's time for emergency action

- Two thirds of adults and more than two thirds of young people say their mental health has got worse since the first coronavirus lockdown.
- One in four adults will experience a mental health problem each year.
- In 2017, one in ten young people had a mental health problem. By 2020, it was one in six.
- Black people are four times more likely to be detained under the Mental Health Act than White people.
- Children and adults in Britain's lowest income families are between two and three times more likely to experience mental health problems than those in the highest income families.

We are Mind. We make change happen.

69,850
campaigners

3,430
Mind members

20
local Minds in Wales

95
local Minds in England

303
paid staff in shops

469
full time equivalent Mind staff

2,670
shop volunteers

Welcome from Paul Farmer

It has been an extraordinary year, in every sense of the word. At the start of this review period, we found ourselves in a deeply uncertain position. The pandemic had closed our shops and put a stop to many of the major fundraising events we usually rely on to fund our work. The potential consequences for our services were grave. And the scale of the related mental health emergency was becoming clearer by the day.

Yet while this has certainly been the most demanding year I have experienced in my 15 years as CEO, there is also no doubt that we have emerged stronger and more ready to tackle the increasingly severe mental health challenges so many people are now facing. That is a truly extraordinary thing to be able to say. It is a testament to every person connected to Mind.

As you can read throughout this review, we continued to work towards our original targets in 2020/21 – the final year of our previous five-year strategy period – but refocused in response to the pandemic. The efforts of the preceding years had given us a strong foundation to build on, and we moved fast to take effective emergency action – from launching a pioneering online coronavirus information hub to distributing additional funding to local Minds and grassroots organisations. Throughout this crisis, the whole Mind community has worked with greater focus and determination than ever.

Another critical part of our work last year was identifying the biggest mental health challenges that we now must respond to. The pressure on mental health is so great that deferring our strategic planning was never an option.

So on page 30 we introduce our new strategy and the priority development areas that will drive our future work. Working with partners and funders who can help us achieve even more, we must increase our support for young people, people from racialised communities and people living in poverty – who were all suffering disproportionately before the pandemic and are now in an even more perilous position.

This is the time for Mind to be bolder than ever, as we fight to ensure more people get support and respect. I'd like to thank you enormously for being with us.

Paul Farmer, CEO

Welcome from Stevie Spring

As Chairman, I wanted to add one extremely important point to Paul's foreword, and that is to recognise the astonishing dedication and determination of Paul and the whole Mind community throughout this review period. In this unprecedented year, Mind has supported more people than ever.

That doesn't just happen. In fact, it's incredible that it has happened. But it has – and it's down to people's willingness to do everything in their power to respond to an ever-changing situation. Again and again this year, I've seen how much Mind's mission means to people – and what lengths people will go to to help Mind achieve it.

It's been an absolute privilege to be Chairman throughout this year, and I want to use this opportunity to say thank you. Mind has been a source of huge comfort, information and support for millions of people – because everyone connected to the organisation goes the extra mile and then just keeps going.

Stevie Spring, Chairman

Following page: Paul Farmer and Stevie Spring support the Co-op 'Million Pound Mile' fundraising event. Our Co-op partnership is raising £8m, helping fund local Mind services to improve resilience and mental wellbeing.

FARMER
SPRING

Welcome from Sophie, dedicated Mind supporter

In 2020/21, we launched our Youth Voice Network so young people could play a bigger part than ever in planning our future (see page 20 for more on that). Sophie was one of 2,500 young people who got involved.

In those first months of lockdown there was just a massive amount of uncertainty. Everything was overwhelming because there was so much going on and it was nothing you could prepare for. I started to feel really empty and trapped in myself, and I think that was when I realised I needed to get involved in something, though I didn't know what that was.

I was on Mind's website and I read about the Youth Voice Network. I didn't honestly know what opportunities would be involved, but within a month I got involved in an advisory panel of young people and was inputting into what Mind should prioritise in its new strategy. Everyone agreed that early intervention needed to be more of a priority, and we also wanted to see more open discussion of mental health in schools.

Being involved in things like that has given me a sense of purpose. I was at home, taking part remotely, but actually I was making decisions and involved in a group that can have such a big impact.

Young people can often be dismissed, but our voices were being heard on a national level and identifying what needs to change.

Since then I've co-facilitated a focus group for people who have accessed peer support and I was asked to review the questions in a survey for young people. I'm blind and think the relationship between mental health and disability is an area that is massively misunderstood and not considered enough, and I was able to talk about ways the survey could be improved to make it more accessible. I was really listened to and the survey was changed as a result.

The fact I have been so involved shows how committed Mind is to really working with young people.

I didn't expect to have this level of input, and it's been a powerful thing for me. To be able to see the impact you're having and to feel listened to is a big thing. I hope you enjoy reading the review and seeing just how much of an impact every Mind supporter has had in this unprecedented year.

Sophie

How your support inspired emergency action

2020/21 in numbers

Our online coronavirus information was accessed **1.9 million** times, and our mental health information was accessed **20.7 million** times.

1,040 Time to Change* Champions tackled mental health stigma in their communities, and around **2.15** million more people had a conversation about mental health as a result of Time to Talk Day.

*Our Time to Change campaign was run in partnership with Rethink Mental Illness.

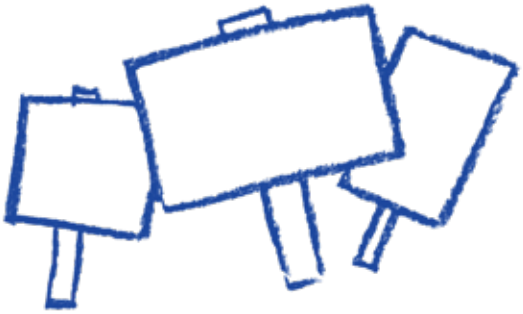
We responded to over **118,000** queries to our support and information helplines.

Our work was mentioned in almost **17,000** media articles.

We reached over
1.57m
employees through Mind's workplace wellbeing programmes.

Nearly **33,000** people with mental health problems worked with us to make sure our services met the needs of the people who used them.

Over **20,000** people used our online peer support communities to share, be heard and get support.



69,850 people campaigned with Mind to improve services and push for justice.

Our local Minds supported
406,000
people.

We sold
1,600,000
items in our shops (even though our shops were shut for most of the year!)

Goal A: Helping people to stay well

How we broke through fear and confusion

We were already facing a mental health emergency before the coronavirus struck. Then rates of depression doubled during lockdown and the pandemic created a whole new level of anxiety, isolation and grief. From the very beginning – thanks to the incredible generosity of our supporters – we helped millions of people make sense of what was happening and find ways to cope.

Even before the first national lockdown was announced for England and Wales, we began producing a new coronavirus information hub online. Our objective? Provide reassurance as the pandemic took hold, summarise what people might be experiencing and offer practical, achievable steps people could take to look after their wellbeing.

The hub's impact was immediate. Just over a month into the first lockdown, our coronavirus guidance had been viewed nearly two million times. As the year went on, we continued to identify the biggest challenges people were facing – from mask anxiety to concerns about lockdown easing – and created new resources in response. And we also created an online coronavirus hub for children and young people, with resources that were viewed 60,000 times. In our 2021 research, over two thirds of young people said their mental health had got worse during lockdown.

In the media, our coronavirus work reached over 56 million people in 2020/21.

Our rapid response was recognised in a poll by researchers NfpSynergy, which found Mind was seen as one of the top charities working to support people at the early stage of the pandemic. Public Health England also used our resources in its own guidance, and the Welsh government referenced the resources too.

The need to respond to the pandemic led us to launch our first ever Emergency Appeal and reach out to companies, trusts and individual supporters – new and old – to come together to fund our work. Our President, Stephen Fry, fronted our first TV campaign, and the response to the appeal was so generous that we were able to cope with the rise in demand for our support and to offer support in more ways.

At a time of massive economic uncertainty, donations from individual supporters, businesses, charitable trusts, foundations and statutory funders totalled more than £23 million. This included £10 million we were able to distribute in grants to local Minds and other mental health organisations (see page 18 for more on that). To everyone who gave to the appeal, you were the reason we could keep fighting so powerfully for mental health last year.

The power of our information

This is a sense of what our online information meant to people seeking answers and comfort last year.

"Mental illness cannot be seen and it's so easy for people to judge and criticise. This information has given me the courage to say I am exempt from wearing a face covering and not to feel inadequate or selfish in saying so. I feel I have someone fighting in my corner."

"Every point I read was like you were looking straight at me."

"I have seen a lot of advice for mental health in this situation but by far this is head and shoulders above the rest. Really comprehensive guide and hugely reassuring."

"You are fantastic – such a huge support to us NHS mental health staff."

"It really helped me understand what I'm going through. I didn't even know what I was going through and thought it was just me and it now makes me feel a lot better knowing I'm not the only one."

A huge thank you to everyone who gave to our coronavirus Emergency Appeal. Your donations – an incredible £23 million – helped many thousands of people get support and respect in this unprecedented year.

We would like to thank all funders to our Emergency Appeal for their generous support, including BP, The Captain Tom Foundation, Masonic Charitable Foundation and The Wolfson Foundation.

Goal A: Helping people to stay well

2016 → **2021**

100% complete

We are pleased to have met all of the individual targets we set ourselves in this review period. In our new strategic period, we will continue to work with employers and schools to create thriving places to work and learn for all – especially those with mental health problems. We will also continue to build on our work with the Co-op to support community resilience, focusing on deprived communities and young people.

Goal B: Giving people choice

How we guided people towards support

With thousands of people unable to access mental health services or uncertain about seeking help, last year many looked to Mind instead. Calls to our helplines became longer and more complex, and we helped form Our Frontline so key workers could manage the huge pressures they suddenly faced.

The initial spread of coronavirus led to a 30% drop in the use of mental health services. In that early, chaotic period, many people were unable to access support while others chose to stay away from GP surgeries and hospitals. Our own research also found that lots of people felt their mental health problems were not important enough to deserve help. And the situation was shocking even before the pandemic: only 39% of people who experienced a mental health problem then were receiving support.

In this context, the calls to our Infoline and Legal Line became longer and more complex last year. People turned to Mind for help they would previously have sought elsewhere – often in huge numbers. In October, with fears of a second wave growing, we received up to 500 helpline calls a day – double the usual number. Call numbers also increased after major government announcements left people feeling anxious. We responded to over 118,000 queries last year – and gave our Infoline advisors additional training so they could give the best support to people who were highly distressed.

Together with Samaritans, Shout, Hospice UK and The Royal Foundation, in April we also launched Our Frontline – a combination of one-to-one support and online mental health resources for key workers. Our focus was on creating online resources, which were targeted at teachers, health workers, emergency services staff and social care workers. Between April 2020 and March 2021, the Our Frontline webpages were viewed more than 220,000 times.

“Our Frontline is brilliant. It’s really important because it provides a bespoke service and says it’s fine to ask for help.”

Dr Alex George, A&E doctor and UK Youth Mental Health Ambassador

We also launched Side by Side last year, our new online community. It’s a place to listen, share and be heard, and replaces our old community, Elefriends. The new site includes extra features requested by the Elefriends community, so it’s now easier for people to share private messages and control what they see and who they interact with. The site is also ready to cope with more demand than ever – as we keep working to give people choice about the way they seek mental health support.

Sharon's story

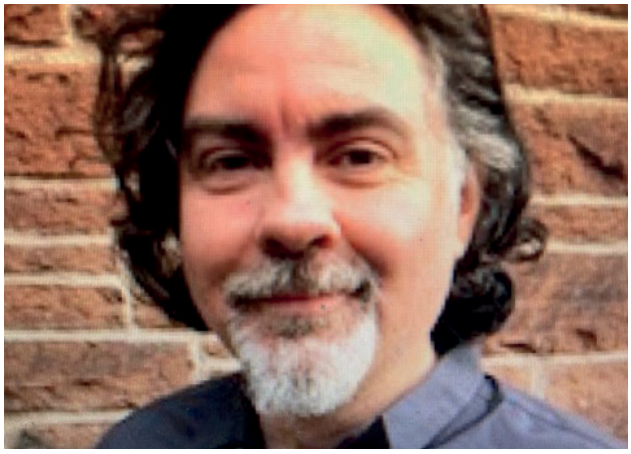
As an advisor on our Infoline, Sharon saw the calls we received begin to change almost as soon as the pandemic began.

"We've had a lot of more emotional calls: a lot of calls that are deeper, a lot of calls from people who are crying and want to talk to somebody. And we've had a lot of calls from people who have never spoken to anyone about their mental health before.

"I've spoken to a lot of people who had trauma in their past, maybe as much as 30 or 40 years ago. But they've kept going and going and not let themselves think about it, then suddenly everything has stopped and they're experiencing flashbacks and nightmares.

"What matters most of all in this role is to be a good listener. You need to give every caller your full attention. You need to be patient. You need to make sure you don't miss anything. And you need to have a calming, reassuring voice and let every person know you're there for them."

Paul's story



When lockdown made it impossible for peer support groups to meet face-to-face, Paul was one of many peer support coordinators who logged on to webinars we ran to offer guidance on keeping groups going.

"The Mind webinars made you feel you weren't alone. It meant a lot to hear people were having similar experiences to you and knew what you were talking about. There was a sense of solidarity, of listening and sharing.

"I was able to say things about how people who use mental health services were feeling and I never felt unsafe or closed down. Through these sessions I developed friendships and relationships that are now valuable to me. I was very glad to be part of the group."

We would like to thank funders including Barclays, BMA Giving, Simon Cresswell and The Apax Foundation, Direct Line Group and the National Emergencies Trust for their generous support of our work towards this goal.

Goal B: Giving people choice

2016 → **2021**

100% complete

We are pleased to have met all of the individual targets we set ourselves in this review period. In our new strategic period, we will continue to support people face-to-face and online, including through peer support and an information service that helps people get support, assert their rights and feel hopeful.

Goal C: Improving services and support

How we made sure help was still available

In the earliest days of the pandemic, we launched rapid research to understand the pressures on people with mental health problems. What we learned then guided our work as we distributed over £10 million of funding to hundreds of community organisations and to local Minds.

Over 16,000 people shared their experiences of mental health problems during the first national lockdown with us – and the findings were stark. More than half of adults and two thirds of young people said their mental health had got worse, with many developing problems for the first time.

To meet this rapidly increasing level of need, we provided significant additional funding to local Minds, along with guidance on delivering support remotely. In total, thanks to generous support from the Department for Digital, Culture, Media and Sport (DCMS) Loneliness Fund, Pears DCMS Community Match Challenge Fund, Co-op, Comic Relief and a range of trust funders, we distributed an additional £5 million to local Minds in 2020/21. As a result, we reached hundreds of thousands of people and enabled organisations across our network to provide urgent support when it was needed while building stronger foundations for the future. Many local Minds started offering digital support, launched new partnerships and began delivering more inclusive services.

The Department of Health and Social Care (DHSC) also recognised our impact and ability to reach local communities, and we worked together to distribute £5m of funding to the wider mental health sector. As part of the Association of Mental Health Providers, we gave this money to hundreds of brilliant community organisations – from helplines to groups for new mums. Many of these had been facing a fight for survival or were seeing a huge increase in demand. The money could be used to adapt,

scale up or launch services in response to the pandemic.

As well as delivering grants directly, we also partnered with Voice 4 Change England, due to its close links with mental health organisations led by racialised communities. And we partnered with the National Survivor User Network, because of its ties with grassroots organisations. Through these relationships, we were able to offer greater support for the people whose mental health was being hardest hit.

In addition, the Welsh Government and the Wales Council for Voluntary Action also recognised our ability to offer urgent support. They invested £740,000 so Mind Cymru could adapt Active Monitoring, our face-to-face guided self-help programme, to be available online and over the phone. In a year when mental health support urgently needed to increase, we made sure that's exactly what happened.

Beth's story

By partnering with the National Survivor User Network (NSUN), we distributed funding to hundreds of grassroots mental health organisations last year. Beth French, founder of Let's Talk About Loss, explains why that funding was a lifesaver.

"Honestly, I could talk all day about the NSUN grant we received – how easy it was to apply for and what it's meant for us. Let's Talk About Loss is a very small organisation. We primarily run in-person peer support meet ups for 18-to-35-year-olds who have been bereaved. I run the organisation in my spare time, with support from 80 other volunteers.

"When the pandemic hit, we had to pivot really quickly and look at how we could make support work online. We needed to get video technology in place, we needed to train our volunteer hosts, we had to make sure they felt confident holding groups online. The grant from NSUN helped us to do all of this.

"Applying was a really short and simple process and we heard back really quickly, which was essential because everything was changing so quickly and of course people's grief was worse than ever. Many people were being bereaved by the pandemic and a lot of people who had been bereaved in the past were being triggered by all the loss they were seeing around them. We started the year with 25 groups and we now have 33. More people than ever were being bereaved and seeking support, and actually being online made the groups more accessible than ever.

"I can definitely say that the funding was an absolute lifeline for us. A lot of funding was only available for registered charities, and while we're applying to become a charity we're not there yet. We're a very small, grassroots organisation, with very limited resources. It's not an exaggeration at all to say this grant stopped us from going under."

And another thing... With support from Sport England and in partnership with 1st4Sport and UK Coaching, we also turned our face-to-face Mental Health Awareness for Sport and Physical Activity training into an interactive online course. During the summer of 2020, over 38,000 people enrolled in the course, which helps sports professionals feel more confident supporting mental health.

Goal C: Improving services and support

2016 → **2021**

100% complete

We met all of the individual targets we set ourselves in this review period, but there is still more to do. In our new strategic period, we will continue to fight for better services and rights for people with mental health problems, and we'll work shoulder-to-shoulder with local Minds to increase the impact of their life-changing services and local influence.

Goal D: Helping people to take part in society equally

How we made sure more voices were heard

No one should face discrimination or be held back because of their mental health. That's why last year we successfully lobbied the UK government, made sure young people's experiences were heard and took action to continue the massive momentum created by Time to Change.

Last year, over 10,000 more people campaigned with us for better mental health than in 2019/20 – and we made our voices count. Together we called on the UK government to provide urgent mental health support during the winter, and ministers directly responded to many of our demands. For example, they committed to continue face-to-face support even in locked down areas and announced £50 million to protect hospital mental health beds. It showed just how much can be achieved with a whole lot of determination and a refusal to stay silent when mental health is put at risk.

Also refusing to stay silent were the 1,949 11-to-24-year-olds who joined our Youth Voice Network in 2020/21 (including Sophie, whose story you can read on page 10). The Youth Voice Network puts young people at the heart of decisions that affect their lives. Since it was launched, members have helped shape our new strategy and contributed to our information for young people, and they will play a critical role as we confront the crisis in young people's mental health head-on.

32,989 people influenced Mind's work last year – 14,286 more than in 2019/20

Lastly, no review of 2020/21 would be complete without recognising the immense impact of Time to Change England. We ran the anti-stigma campaign jointly with Rethink Mental Illness, and it has played a powerful role in changing

attitudes to mental health over the past 15 years. Though the Welsh government is continuing to fund Time to Change Wales, the UK government's funding of Time to Change in England ended in March 2021. Time to Change Global also came to an end in 2021.

What's certain, though, is that the 3,500 schools, 1,500 employers and 7,500 Time to Change Champions who were the heart of the campaign have started a conversation that will only continue to grow. Compared with 2008, 5.3 million people have improved attitudes to those of us with mental health problems, and Time to Change England has been central to that shift. Time to Talk Day in 2021 also started over two million conversations about mental health, and we will run the event again in 2022. Time to Change's online resources will continue to be available too, and the impact of champions like Nikki (see the following page) who spoke out so fearlessly will last long into the future.

Nikki's story

As one of 7,500 Time to Change Champions, Nikki took action for years to change attitudes to mental health and stop discrimination. This is how much the campaign meant to her.

"Immeasurable. That's the only word I can use to describe the impact Time to Change had on me. Immeasurable. When I first got involved with the campaign, I was alone, I was depressed, I was sad, I was just lost. But it gave me a purpose, it introduced me to an incredible network of people and I really felt heard. I felt people were ready to listen.

"I spoke and shared my experiences at events across the country, on radio, on TV. I coordinated training for other volunteers. I even got a job through Time to Change contacts that eventually led to me getting my degree in clinical psychology.

"There are so many conversations that have stayed with me. I remember once at a Time to Change event in Leicester a guy came up to me furious that I had the audacity to be talking about mental health problems. We got talking and it turned out his mum lives with schizophrenia, but they never, ever spoke about it. I said to him: "You know, suffering in silence doesn't work. I did it for ten years." After a while he said he was going to go home and speak to his mum. Millions of people had conversations they otherwise would not have had because of Time to Change.

"That's why the spirit of Time to Change can't be put out. I know it's ending in England but the flame of Time to Change will burn forever."

Time to Change has come to an end in England, but the 28 regional hubs will continue to lead the fight against stigma in their communities. All 7,500 Champions have been invited to share their lived experiences and campaign with Mind. Time to Change Wales (in partnership with Hafal) is also continuing, and we'll keep running Time to Talk Day too (with Rethink Mental Illness).

We would like to thank Comic Relief, the Department of Health and Social Care, the Foreign and Commonwealth Office, National Lottery Community Fund and the Welsh Government for their incredible support of Time to Change, which dates back more than a decade.

Goal D: Helping people to take part in society equally

2016 → **2021**

90% complete

There is more for us to do within this space to meet the targets we have set. We've taken more time, for example, to understand what people with lived experience want from Mind membership (but we're still fully committed to evolving our membership offer). In our new strategic period, we will create more inclusive spaces for adults and young people to lead our work, we will continue to speak out against injustice and we will campaign for a robust financial safety net that prevents people getting trapped in poverty.

Goal E: Making access to services equal for everyone

How we committed to becoming truly anti-racist

An annual review is a place to celebrate, but it's also a place to acknowledge where progress hasn't been what it needs to be. In 2020/21, the disproportionate impact of the pandemic on people from racialised communities and the killing of George Floyd sparked the need for rapid and wide-ranging change in our organisation – and the Race Equality In Mind Initiative was born.

Right now our mental health system is stacked against Black and Brown people. People from racialised communities are more likely to experience a mental health problem, less likely to get support and more likely to have treatment that doesn't work for them.

For many years, Mind has supported people of colour through specific programmes and campaigns. We've built services based on listening to the needs of young Black men. Many local Minds run services for people from racialised communities. But individual projects and good intentions will only take us so far. In 2020/21, as racial inequities were revealed more starkly than ever, we recognised that a transformation is needed.

In 2019/20, Black people were four times more likely to be detained under the Mental Health Act than White people.

We need to transform who we are as an organisation, how we support the mental health of people of colour and how we acknowledge and challenge racism more widely. So last year, with our staff providing the impetus for action, we launched our Race Equity In Mind Initiative. It started with a period of listening and reflection, to inform a radical rethink of our culture and priorities and to produce a vision for change.

The listening period involved 39 workshops, attended by over 350 Mind and local Mind staff. These provided a space to share experiences and

Guvna B (see next page) helped move our work forward

personal perspectives. We also ran 21 workshops for teams to put race equity at the heart of their future planning. We analysed our previous work on race equality. And we held an event so partners and funders could find out more about our work to become an anti-racist organisation (see the following page).

Our targets as a result of this work are now to: embed race equity across our strategy and culture; have a racially and ethnically diverse workforce at all levels; deliver services that challenge race inequity; actively partner with organisations with experience of race equity; become more relevant to racialised communities; and be an active ally in the fight for race equity. Our ambition to become an anti-racist organisation is also central to our new strategy. We recognise where we have fallen short, but we are determined to become truly anti-racist in everything we do.

António and Guvna B's stories

At an online panel event in February 2021, António Ferreira (pictured above) and rapper Guvna B (pictured left) shared their thoughts on Mind's Young Black Men steering group, which exists to guide our work with Black men aged 11-30.

António: "My motivation was that when you're young, Black and suffer from mental health, you suffer from three sets of stigma and stereotypes: the young part of it, the Black part of it and the mental health part of it. When I decided to join the Young Black Men steering group, it was an opportunity to challenge all those three stigmas and stereotypes.

"Overall just being on the Young Black Men steering group, it's really helped me sort of flourish and develop that path I want to follow and programme into my mind that I'm doing the right thing, because the reception or reaction I get from people after I speak is something I would never have imagined in the times when I was on section in the hospital.

"In the past I was always the one being motivated and inspired, but at some point in life you don't want to always be the borrower. Sometimes you want to be the lender as well: you want to lend that motivation and inspiration".

Guvna B: "Well I'm coming from a working class background and council estate culture and I think it's important for everyone, and in particular people from an underprivileged background, to see people like me – like them – being a voice... It's because I want to change the narrative. I've been conditioned as a guy from a young age that the definition of a man is to be strong and dominant and never cry ... but when our mind and our body is telling us we should be vulnerable and honest, I think we have to listen, otherwise it becomes detrimental to our mental health.

"Sometimes young Black men have to work really, really hard and I think part of what drew me to Mind and the young Black men programme is it's important because it's then being part of an environment that helps young Black men thrive."

Also in 2020/21, we committed to improve the way we support Welsh speakers with their mental health. As part of our Cynnig Cymraeg (or Welsh commitment), our most popular mental health information will be available in Welsh and we are working to make sure anyone who wants to communicate with Mind in Welsh will be able to do so easily.

Goal E: Making access to services equal for everyone

2016 → **2021**

75% complete

We are disappointed not to have met all the targets we set ourselves within this goal. In our new strategic period, the urgent need to become a truly anti-racist organisation is one of our guiding strategic priorities. We will be an unflinching advocate for racial justice and mental health, and our support will be engaging and effective for people from racialised communities.

Goal F: Putting excellence at the heart of our organisation

How we transformed our work in communities

It was a year when local Minds and Mind shops showed incredible commitment, resilience and inventiveness. As communities across England and Wales came together through the pandemic, Mind teams listened to what people needed most and rapidly redefined how they worked.

The pace and scale of change was remarkable. In 2020/21, every local Mind began offering services remotely, in many cases within days of the first lockdown. From counselling sessions to art groups, services were moved online and support was offered over the phone. Right from the start of the pandemic, we offered emergency IT funding to local Minds to help with this rapid transition. Local Mind staff also made thousands of home visits and wrote personally to people unable to access support online. And many local Minds began actively tackling digital exclusion too – doing everything from running digital training courses to getting funding so they could loan technology to people in their communities. It was a year when innovation combined with a constant focus on inclusivity.

This innovation also went far beyond setting up remote support. When Manchester Mind was no longer able to run its community café, for example, it switched to providing meals to vulnerable people locally. In a hugely challenging year, the value of our network to communities was clearer than ever.

We saw and celebrated the achievements of local Minds at the Mind Excellence Awards in November. The overall winners were Mind in Tower Hamlets and Newham, recognised for its focus on equality and diversity; Cambridgeshire, Peterborough and South Lincolnshire Mind, which has put co-production at the heart of its decision making; and Bradford Mind, which has recently transformed the quality of support it offers.

“Anyone can walk in, but we have to do more than that. We have to reach out.”

Michelle Kabia, CEO of Mind in Tower Hamlets and Newham

In our shops, meanwhile, staff and volunteers also showed endless reserves of resilience and commitment last year. Amid repeated closures and re-openings, teams painstakingly prepared stores to meet the latest guidelines and worked in testing conditions to serve customers safely. We also launched a new eBay store to continue raising funds even when stores were closed. We would like to say an enormous thank you to everyone at local Minds and Mind shops for all of your efforts in a uniquely difficult year.

Gloria's story

The Mind Excellence Awards celebrate the best of the local Mind network, recognising the thoughtful, innovative work being done in communities across England and Wales. Gloria Chan was one of the judges given the task of choosing the 2020 winners.

"Honestly, my overall feeling after being involved in the judging and seeing the submissions from local Minds was that I wanted to go and meet everyone and see the work they were doing! It was so impressive, and what was clear from the applications was that the work of local Minds was really having an impact in communities. There was a real sense of innovation, and also of taking the initiative in terms of looking after people, not only the people who use services but staff and volunteers as well.

"Speaking as a woman of colour, it was fantastic to see how much work was being done focused on specific, ethnically diverse communities. I remember reading about one project run by Mind in Tower Hamlets and Newham, a peer support group for Muslim women. It was actually being run in a mosque, so staff were offering support in communities, rather than expecting people to come to them. There was a lot of work that suggested Mind really is trying to move towards being more inclusive and diverse. It made me proud to be part of that.

> **"It was fantastic to see how much work was being done focused on specific, ethnically diverse communities."**

"I do think it's important that Mind recruits people with lived experience to be on the judging panel every year. Deciding the overall winners was a big challenge. All of the categories were very tight. But it was a great thing to be involved with. Having the opportunity to hear about the range of work being done at local Minds helps you feel closer to the cause. It really lets you see the direct impact in communities, and that's all we want, isn't it?!"

We would like to thank The BRIT Trust, The Bupa Foundation, Co-operative, Deloitte, The Pixel Fund and The Thompson Family Charitable Trust for their generous support of our work towards this goal.

Goal F: Putting excellence at the heart of our organisation

2016 → **2021**

100% complete

We are pleased to have met all of the individual targets we set ourselves in this review period. In the new strategic period, we will: work with our fantastic supporters to grow our income and encourage more people from diverse backgrounds to take part in our work; build a diverse workforce with an inclusive organisational culture; strengthen our online retail offer; roll out our refreshed brand; and review our strategy annually, involving people with lived experience.

How we raise our funds

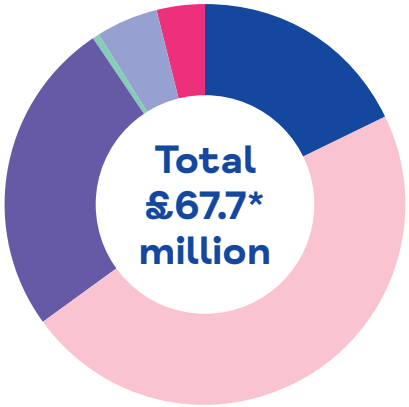
Much of the fundraising that would take place in a typical year became impossible in 2020/21, but there was no way that was going to stop our incredible fundraisers. From gamers to runners to F1 drivers, this is how people across the country got creative to help us raise an astonishing £67.7m in the last year. Thank you all so much.

Where our funds come from

Thanks to the generosity of the public, companies, trusts and other funders, we raised £67.7 million in 2020/21. That's £23.9 more than last year – an increase of 55%. It means we can do even more to support people with mental health problems, at a time when demand for our services is increasing.

Our coronavirus Emergency Appeal raised £23 million – £10 million of unrestricted funding for our core programmes and to strengthen our infrastucture to cope with increased demand, £3 million of restricted funding to deliver new work programmes like Our Frontline (see page 16) and £10 million that was distributed to local Minds and the wider mental health sector.

The pie chart below shows our income, including net profit from shops.



- Challenge events £12.1m, 17.8%
- Grants from government, trusts, foundations and other bodies.... £32.1m, 47.3%
- Donations..... £17.4m, 25.7%
- Profit from shop sales and other income £0.3m, 0.4%
- Legacies.....£3.4m, 5%
- Fees and other income.....£2.4m, 3.8%

ITV gets Britain talking

Mind, along with YoungMinds, has partnered with ITV's Britain Get Talking campaign since 2019. The campaign aims to encourage all of us to connect with others to help look after our mental wellbeing. In 2020, 6.4 million people started a conversation – or had a better quality of conversation – as a result of the campaign.

In the lead up to World Mental Health Day 2020, Britain Get Talking moved into fundraising with a new appeal, 'Help Our Helplines', in support of Mind, YoungMinds, CALM and SAMH. In response to the growing demand for mental health support due to the pandemic, Ant and Dec urged viewers of Britain's Got Talent to donate so that 'no call for help would go unanswered'. The campaign raised £447,620 for the featured charities, including £134,234 for Mind, and the UK government donated an additional £1million for mental health helplines in response to the campaign.

* £80.2 million is our total income (shown on page 53) which includes £12.8 million income from our shops. If we consider just the net profit of £0.3 million from our shop sales and other retail income, together with income for Mind, we raised the £67.7 million shown above.

McLaren races past its target

McLaren began supporting Mind for the first time in July 2020. When it came to fundraising for our work, the racing team didn't hang around.

After our partnership began, McLaren added our logo to the helmet visors of F1 drivers Lando Norris and Carlos Sainz, as well as to their cars' engine covers and the pit crew's helmets. 12,757 people then bought tickets as the drivers painted F1 helmets to auction in support of our work, and the drivers also wore replicas of the painted helmets while racing. As well as raising awareness of mental health, McLaren raised more than £285,000 in 2020 – far more than its target of £100,000.

"Mind is an important and considered choice of charity, as McLaren is conscious of the significance of mental health during these unprecedented times," said Zak Brown, CEO of McLaren Racing. We couldn't be happier to have McLaren on our team.

27 27 sets the pace

Last year we asked students to run 27 miles in 27 days to fundraise in solidarity with the 27% of students who report a mental health problem while at university, and we were thrilled by how many took the challenge to heart.

Over 10,000 people signed up, running more than 205,000 miles (or eight times around the world) and raising an unbelievable £1,073,704.

Takara, a third year student at the University of Kent, summed up the willpower of so many participants after she raised £1,350. "I am so not a runner!" she laughed. "But I saw an advert for 27 27 and just had to do it. Mind is a charity very close to my heart. I suffer from quite bad anxiety and sought help during the first pandemic. 27 27 gave me something to focus on and look forward to, and meant I could support a charity I really relate to."

Gamers play for mental health

Our coronavirus survey during the first lockdown found that more than in one in 10 adults and two in five young people used gaming as a coping strategy during lockdown. But did you know that gamers also raised over £500,000 for Mind last year?

As part of our Switch Off, Game On fundraiser, which launched in May 2020, gamers have livestreamed gaming sessions and run competitions and tournaments. We provide a whole range of resources for gaming fundraisers to use, and they ask viewers and participants for donations. We're blown away by this support from gamers, which is one more example of the innovative ways people kept up the fight for mental health even during the pandemic.

The power of emergency action

Masonic Charitable Foundation was among the many funders that generously supported our Emergency Appeal in the early days of the pandemic. At a time when other fundraising streams were uncertain, the foundation gave an unrestricted donation of £250,000. This enabled us to quickly respond to increased demand through our Infoline and online coronavirus information hub, and to support our network of local Minds to urgently adapt their services. We also worked together to raise awareness of mental health among the 200,000 Freemasons across the country, hosting webinars about men's mental health.

Les Hutchinson, Chief Executive of Masonic Charitable Foundation, said: "During the last year, Mind's work has become more important than ever. I'm very pleased that Freemasons are able to support Mind's vital work, which is helping hundreds of thousands of people with mental health issues. Our grant is an essential part of the support we've been giving to vulnerable people across England and Wales who are in difficulties as a result of the Covid-19 pandemic."

How we spend our money

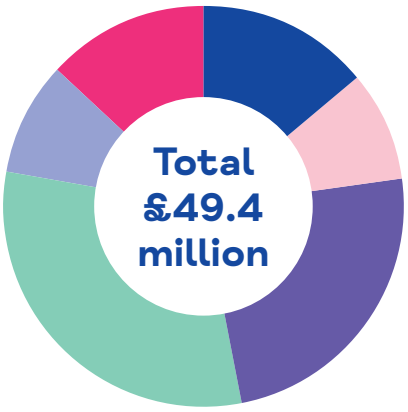
In 2020/21, we spent £49.4 million on our work to make sure everyone with a mental health problem gets support and respect. This review has featured just a small selection of the work this money made possible.

Overall, we spent £49.4 million in 2020/21 (on top of the £12.5 million we spent on running around 156 shops).

Of this £49.4 million, £43 million was used to directly support and advocate for people with mental health problems, which you can read more about throughout this review.

This is £4.7 million more than last year, and it meant many thousands more people have benefitted from our support. Some of our work, like our workplace wellbeing consultancy, generates income while also delivering our charitable objectives.

This year, for every £1 we received, including profits from our shops, we spent 70p on our work supporting people with mental health problems. This excludes the £6 million that relates to the Emergency Appeal and the £5.6 million designated for strategic investments, which will be spent in future years. In addition to this, the generosity of all of our supporters has enabled the Board to subsequently commit a further £10 million to fund key elements of our new strategy over the next three years.



- Helping people to stay well.....£6.8m, 14%
- Giving people choice.....£4.5m, 9%
- Improving services and support....£11.8m, 24%
- Helping people take part in society equally.....£15.4m, 31%
- Making access to services equal for everyone.....£4.5m, 9%
- Expenditure on raising donations, legacies, events and organisational development.....£6.4m, 13%

Introducing our new strategy

Throughout this review period – the last year of our 2016-21 strategy – we listened to funder and sector partners and over 25,000 people with mental health problems to understand the biggest threats to mental health today. This process was central to developing our new strategy.

It was clear that the priorities and inequalities we identified before the pandemic had only become more urgent, and these are now our guiding focus. All of our work – our support services, our campaigns, our partnerships and the way we work internally – will take into account three large, complex and interconnected challenges.

We will become a truly anti-racist organisation

Our ambition is to become a truly anti-racist organisation. Our support will be engaging and effective for people from racialised communities. We will invest in building an inclusive organisational culture with diverse leaders.

We will support young people – with a focus on trauma

Our ambition is to become an influential advocate for young people's rights. We will fight to ensure that all young people learn about mental health and can easily access trauma-informed mental health support, where and when they need it. We will create more opportunities for young people to lead our work.

We will fight for the mental health of people in poverty

Our ambition is to stop people with mental health problems getting trapped in poverty. We will campaign for a robust welfare safety net. We will become a leading provider of mental health financial inclusion advice and support. And we will build strong partnerships to tackle the complex relationship between mental health and poverty at a community and individual level.

This is how we work to meet all of our objectives, including these development priorities.

We connect minds

No one can take on this mental health emergency alone. But, as the nation's leading mental health charity, we can connect people and organisations who want to join the fight for mental health.

We change minds

People need support right now, but they also need long-term change to the way society views, supports and funds mental health. Through this strategy, we'll speak out boldly in the face of injustice, to make sure we can all get support and respect.

We support minds

By delivering life-changing mental health support and producing information that's more widely relevant, we will help more people get the help they need, stand up for their rights and live their lives fully.

Together, we are Mind

To respond to the mental health emergency, we must become a more inclusive and effective federation. We will only be able to achieve our ambitions with the generous support of funders and supporters.

We are Mind.
We're here to fight for mental health.

For support.
For respect. For you.

Read the full strategy at mind.org.uk/strategy

Governance

Mind (National Association for Mental Health) was founded in 1946, and is registered as a charity in England and Wales (219830). Our registered office address is 2 Redman Place, London, E20 1JQ.

We are also the sole beneficiary of a wholly owned subsidiary (called Minds Matter) which operates a network of Mind shops across England and Wales. Minds Matter is managed by a board of directors to manage business activities and meet company law requirements.

These accounts do not consolidate the results of local Minds, each of which is an independent charity, responsible for their own funding and services. We work together in partnership with our local Minds, funding and supporting their excellent work, delivering high quality mental health services accross England and Wales.

Equality and diversity

Our goal is to be truly inclusive, benefit from diversity and appreciate everyone for their individual contribution. On pages 22-23 we outlined what we did this year to remove inequality through Building on Change, our 2016-2021 strategy. We can, and need, to do more. We will continue to make progress in tackling stigma and discrimination and making sure marginalised communities have high quality mental health services.

Last year, we repeated our Mind People Survey to better understand our staff and volunteers' experiences of working at Mind. We've developed an action plan to put steps in place to build a genuinely inclusive and diverse culture.

The trustees and management structure

We are governed by a Board of Trustees, which meets formally at least four times a year. As well as attending board meetings, our trustees also support us in a range of ways, including providing guidance on projects, overseeing operations such as our CRM project, and supporting strategic objectives such as forming the Race Equality Advisory Board to support our Race Equality work.

Our trustees are all volunteers with a range of skills. They come from across England and Wales, from diverse backgrounds, and over half have personal experience of mental health problems. Trustees who served during 2020/21 are named on page 92.

Trustee recruitment and selection is managed by our Board Nominations and Development Committee, which includes our Chairman and Vice Chairs. We advertise for trustees annually, and following shortlisting and interview, our members elect 50% of our trustees, and 50% of trustees are appointed by the Board of Trustees. A key focus of our trustee recruitment during 2020/21 has been to strengthen the diversity of our trustees so that the Board is increasingly reflective of the communities we serve.

Trustees serve a three-year term, and may be re-elected for up to a further two more terms. Before we advertise for trustees, we conduct an annual analysis of the skills we require at board level, so that we have the right mix of experience to effectively support people with mental health problems. All trustees have a tailored induction programme and receive a handbook outlining their responsibilities.

Each year, the Board of Trustees reviews its schedule of delegation. This describes the matters reserved for the Board of Trustees and those which are delegated to Board sub–committees and through the Chief Executive and executive team of directors. The Chief Executive is responsible to the Board of Trustees for the day to day running of the charity, and for delivering our organisational strategy and policies.

In the last three years we have reviewed our governing documents in the context of Charity Commission guidance, including the Charity Governance Code, ensuring that we meet each area of the code. Through the review we also engaged with other charities to capture their learning and captured feedback from our senior leaders. This review identified that we had a well-functioning governance structure but that it could be developed further by introducing a number of measures. These measures related to strengthening the committee structure which supports the Board of Trustees and these were fully implemented during 2020.

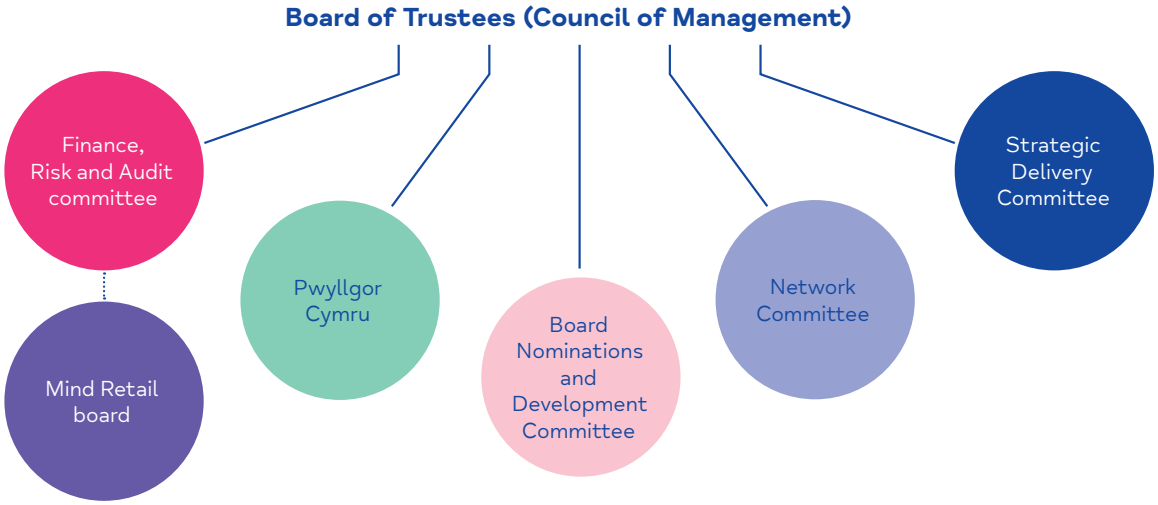
Our strengthened committee structure includes five sub-committees. Each committee meets at least quarterly and has a terms of reference describing their roles and responsibilities. They are:

- Board Nominations and Development Committee
- Finance, Risk and Audit Committee
- Strategic Delivery Committee
- Network Committee
- Pwyllgor Cymru (Welsh committee)

The Board of Trustees also runs a Pensions Committee, which meets as necessary and at least annually. The Chairs of our sub-committees are experienced trustees within the Board of Trustees. We also have a Mind Retail Board which has volunteer trustees with retail experience. This board meets four times a year and provides reports to the Finance, Risk and Audit Committee. During 2020/21, we have continued to strengthen the links across National Mind and our Retail teams in terms of support and scrutiny, and two members of our Board of Trustees have joined the Mind Retail Board. We also implemented a revised intra-group agreement to ensure our relationship is as effective as possible.

We have a Conflicts of Interest Policy which requires us to annually identify and collate any conflicts of interest held by trustees and executive team members. These are formally recorded at Board of Trustees meetings. All committee meetings have declarations of interests as a standing agenda item and where a conflict arises we ensure our Conflict of Interest Policy is followed. The Board of Trustees annually reviews its performance and the performance of the Chairman. This supports our trustees and governance structure to develop and make sure we are best placed to support people with mental health problems.

Twice a year, the Board of Trustees and executive team members have a special board meeting to review strategy and to discuss changes in the operating environment.



Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations. Charity law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the group, and of its, and the group's, surplus or deficit for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- 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
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records, sufficient to show and explain the charity's and the group's transactions and to disclose, with reasonable accuracy at any time, the financial position of the charity and the group. These records must also enable the trustees to ensure that the financial statements comply with the Charities Act 2011 and applicable accounting regulations. The trustees are are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk management

Mind reviews risks on an ongoing basis through our Board of Trustees, sub-committees and Executive Team. This allows us to appraise and mitigate against existing known risks and to identify new risks. We consider the impact and likelihood of risks occurring, and give particular attention to the management of the most severe risks.

Risk management is scrutinised by our Finance, Risk and Audit Committee, which meets four times a year. It reviews the work of our internal and external auditors, internal controls and risk register.

Risks are divided into key components and the responsibility for the management of each is assigned to and managed by a senior manager. The risk register is continuously reviewed and, where appropriate, revised to capture the tolerance of the risk appetite and to indicate whether risks are accepted (A), mitigated (M), eliminated (E) or transferred (T). The Finance, Risk and Audit Committee reports quarterly to the Board of Trustees on risk.

We categorise our risks as strategic, reputational, financial, operational and contractual. The trustees have taken all reasonable steps to mitigate and manage these risks, including:

- Operating a strategic risk register for the charity as a whole
- Operating risk registers for each directorate and major project
- Providing risk training for managers
- Operating a compliance assurance framework to manage regulatory/legal risk
- Where practical and appropriate, insuring against risk.

Mind's overall level of risk increased during 2020/21 because of the impact of the Covid 19 pandemic. This increase in risk both amplified some longer-standing strategic risks and introduced new risks. By the end of the year there were four principal strategic risks, which the charity was closely monitoring and taking effective action to mitigate. These are described below.

1. Mind has insufficient resources to deliver its current and anticipated plans across the Federation and will not be able to manage beneficiary expectations during a time of increased mental health need.

One impact of the Covid-19 pandemic has been to significantly increase mental health need and the demand for mental health services and campaigning. At the same time, the pandemic has led to significant disruption to Mind's fundraising and income generation work, with some of Mind's planned income for 2020/21 not received. This includes income from our network of 156 shops and from major fundraising events such as the London Marathon, many of which were postponed or cancelled. Compensating for this, Mind's Covid-19 Emergency Appeal was a success and generated much-needed resources to pay for Mind's emergency response. Despite this, however, it is likely that the demand for support will far exceed the resources available.

A number of steps have been taken to optimise the impact that our resources have in addressing the need, including:

- Prioritising our charitable work where it can have the most impact for beneficiaries
- Ongoing campaigning to increase awareness for the need for additional resources in the mental health space
- Investing in Mind's income generation work
- Renewing our income generation and finance strategy for the 2021/24 period
- Increasing our digital fundraising work
- Continuing to work in partnership with companies and other funders and charities so we can meet demand together.

2. Mind is unable to adapt sufficiently quickly to the changed external environment.

Mind, in common with most organisations, is having to change significantly to continue to both support beneficiaries and be effective in a rapidly changing world. This has implications for the types of work we do, how we organise ourselves to deliver this work, and how we best remain responsive to meet the needs of our beneficiaries and supporters.

To mitigate this risk, work is taking place to:

- Strengthen the focus of our work in areas where need has grown sharply during the pandemic, especially among racialised communities, young people and people in poverty. Each of these areas is accompanied by a change plan to help Mind make the change needed
- Accelerate the pace of digital transformation across Mind's service, engagement, and fundraising work, as well as within Mind's broader organisational working
- Establishing an organisational development programme to enable Mind to be equipped with the skills, ways of working and processes needed to be able to thrive in the changing world
- Evolve the way in which the broader Mind Federation of 111 local Minds and 156 Mind shops works together
- Design and implement a new hybrid working approach across the workforce as a whole, supported by changes to Mind's offices, working practices and IT/technology platform.

3. Mind will be unable to adequately meet the needs of racialised communities unless it significantly strengthens its approach to race equity and diversity.

2020 placed a global spotlight on the issue of race equity. Despite having a strong heritage of being vales and needs-led, Mind, in common with many organisations, has recognised that it needs to do considerably more to be able to address the needs and expectations of racialised communities.

To mitigate this risk Mind has:

- Embedded racial equity in our new strategy
- Completed a major review of every aspect of the charity's work in relation to race equity. This has concluded that change is required in our front line activities as well as in how the charity is organised and operated
- Established a Race Equality Action Plan, overseen by the Board of Trustees, to deliver the change needed within the charity
- Provided initial investment of nearly £1m to support the delivery of the first part of this Race Equality Action Plan.

4. Mind will be unable to establish a digital infrastructure across the Federation to equip it to work effectively in an environment in which a larger proportion of all charitable work will be undertaken online.

2020 has undoubtedly accelerated a pre-existing trend of increasing the amount of work undertaken digitally, in response to changing societal norms and expectations. This presents a particular challenge within mental health, where many people with mental health problems experience digital exclusion. Mind believes that it is going to be important to increase the pace of its digital transformation work while also working to tackle digital exclusion among some beneficiary groups.

To mitigate this risk, Mind is:

- Increasing the proportion of its work which is undertaken digitally where this can be done with no adverse impact, eg introducing new ways of online fundraising and increasing Mind Retail's online sales activity
- Reviewing how best to strengthen digital delivery across all our service and engagement work, without excluding people from being able to benefit from this
- Working with local Minds to identify how best to ensure the local Mind network can strengthen its online work
- Working across the Federation to identify how best to use digital approaches to increase the efficiency of our operation as a whole
- Working with corporate and charitable funders, and prudently using our general reserves, to fund this evolution.

Environmental sustainability

The climate emergency is a major risk to society and our mental health. While it is not our charitable purpose to tackle the climate emergency, we must play our part in addressing its causes and adapting to its impact, and as such Mind is committed to becoming a net climate positive charity. This means going beyond net zero and actively contributing to an equitable climate recovery. Many of our activities, especially within our retail network, already have a positive impact.

In response to the climate emergency, over the next three years of our new strategy period we will continue to improve, learn from others and share what we learn in order to meet this goal.

The following data relates to Mind's annual energy consumption and CO2 emissions for 2020/21:

	Energy consumed (kWh)	**Government Emissions conversion factor**	**Emissions** (Tonnes of CO2)	**Performance indicator** (Staff numbers)	**Emissions Ratio** (Tonnes of CO2/ staff member)
Gas	204,103	0.18316 (Scope 1)	38	772	0.05
Fuel for transport	316,033	0.28053 (Scope 3)	76	772	0.10
Electricity (incl. transport)	2,434,444	0.21233 (Scope 2)	568	772	0.74

Public benefit

We have a duty to report on the public benefit that we deliver under section four of the Charities Act 2011. Taking the Charity Commission's guidance into consideration, the Board is satisfied that our public benefit requirements have been met and due consideration has been given to the Charity Commission's published guidance.

Fundraising strategies and approaches

The need for our work continues to increase, even more so in the context of a global pandemic and the impact this has had on the nation's mental health.

In 2020-2021 we delivered the final year of our fundraising strategy, which was ratified by our Board in 2015. We also finalised our strategy for the coming 2021-2024 period, in perhaps one of the most challenging and unpredictable contexts we have ever operated in. When Covid-19 hit, our fundraising strategy and programmes were turned on their head. Our teams had to think fast and adapt, knowing that the majority of our events portfolio was no longer viable, our workplace wellbeing training could not be delivered face to face and some of our corporate partners had to pause their Charity of the Year programmes. Millions of pounds of income was under threat at a time when the need for our work was rapidly increasing.

Teams came together to deliver our first multi-channel appeal (see p14) and we innovated, developing new fundraising products at pace to turn physical fundraising events into virtual offerings. As a result, and despite significant challenges, in 2020/21 we had our most successful fundraising year to date. The year showed us how quickly the landscape can change and how quickly we must adapt. We also saw what our fundraising teams are capable of and, crucially, that we could rely on the loyalty of our supporters and funders to dig deep when we needed them.

Empathy and support for mental health has only increased over the last year, and going forward we plan to make sure that we continue to provide our supporters with exciting and new ways of engaging with Mind. We are constantly monitoring the changing external landscape, assessing the new opportunities and risks this presents and reflecting and building on our successes. We have made sure our new strategy is agile and includes a clear set of priorities to support our growth in a testing financial landscape, underpinned by guiding principles. We have bold ambitions to re-balance our fundraising portfolio, significantly grow and diversify our supporter base and generate restricted funding and partnerships to fund new programmes in our strategic priority areas.

This year, our approach to fundraising included:

Public fundraising

Individual giving: Raising funds from members of the public through a range of direct marketing activities, soliciting one-off or regular donations.

Community and events: Providing opportunities for people to participate in events such as marathons and other sponsored activities, or supporting them to organise their own events and challenges, ranging from virtual coffee mornings to sponsored live streaming events.

Legacy giving: Enabling people to choose Mind as a beneficiary when they are planning their will.

In memory giving: Supporting people who choose to donate in memory of a loved one who has died, or who fundraise in memory of a lost loved one.

Partnership fundraising

This involves working with charitable trusts, companies and statutory funders who want to invest in improving mental health. Some of these funders specify how they want their money to be spent and we work with others to identify spending priorities. This includes working with individuals donating larger sums of money.

Workplace wellbeing and commercial training

This involves supplying mental health-related training and consultancy services to external organisations, and receiving payment for these services.

We operate a Workplace Wellbeing Index as a benchmark of best policy and practice and to celebrate and inform the good work employers are doing to promote and support positive mental health.

Our **Supporter Relations team** is the main point of contact for our supporters and ensures we deliver an excellent supporter experience, as well as handling complaints and processing donations.

Our **Data and insight team** manages the CRM system that holds our data as well as ensuring our processes are effectively integrated and that we use insight to make decisions and deliver an excellent supporter experience.

Our **Fundraising Strategy & Operations** team drives the development of our fundraising strategy to maximise our performance, drive up the quality of our work and ensure that best practice and regulations are followed.

Our Director of Fundraising has overall accountability for Mind's fundraising work. She has more than 20 years' experience in fundraising and oversees a team of over 160, as described above.

The fundraising team works within its schedule of delegation to make sure fundraising decisions are made as agreed by the Board.

The trustees have delegated investment decisions up to £500,000 for capital investment and up to £750,000 for non-staff expenditure to the Chief Executive and Chief Operating Officer if they meet certain criteria, so Mind can support people's mental health needs more quickly.

Fundraising standards

Fundraising operational policies are in place for all of our main fundraising areas: individual giving, community and events fundraising, trusts fundraising, corporate fundraising and major giving.

We are registered with the Fundraising Regulator and adhere to the Code of Fundraising Practice.

We continue to monitor amendments to the Code of Fundraising Practice to make sure we comply with the latest fundraising standards and our operational policies and practices are regularly updated in line with these. We are satisfied that we meet all current standards.

We operate in line with the Telephone Preference Service (TPS) guidelines and do not make unsolicited calls to TPS subscribers.

For many years, we have operated an ethical fundraising and investment policy that outlines our position on not accepting donations from companies manufacturing pharmaceuticals and the industries we will not invest in. Alongside this we operate a Fundraising Ethical Appraisal process overseen by an Ethical Appraisal Group, made up of key heads across the organisation. This covers our general conditions of partnership, how our ethical fundraising and investment policy should be applied and the circumstances when the Ethical Appraisal Group needs to be consulted to make decisions. The process ensures that decisions on whether to pursue a particular partnership or funding opportunity are made objectively, in consideration of certain criteria and the external environment, and in the best interests of Mind and our beneficiaries.

Fundraising contractors

The majority of our fundraising work is undertaken by our directly employed fundraising team. However, because of the specialist nature of some of the work, we do work with external agencies. These are for:

- Telemarketing to potential and current donors (excluding TPS subscribers)
- Creative, media and marketing support to help us communicate effectively with donors and potential donors
- Legal services to ensure we carry out supporters' wishes to leave us a legacy in their will
- Logistical distribution of fundraising materials for people participating in fundraising events
- Processing donations.

We have contracts in place with fundraising commercial partners and external agencies in the above areas and review these at regular intervals. We require contractors, as a minimum, to operate within the remit of the fundraising regulator TPS framework, GDPR and ICO guidelines and Mind's guidelines for ensuring we treat our supporters fairly and fulfil the standards we set out in Mind's Supporter Promise and the Fundraising Regulator's code of practice. We monitor each contract to make sure operators comply with these requirements. We ensure that new suppliers undergo a process of competitive selection and appropriate due diligence checks.

Fundraising quality incidents

We routinely monitor the quality of our fundraising work. During 2020/21, there was one reported incident in which a contractor failed to operate to the required standard. We scrutinise all contractors in regular contact with current and prospective donors and review fundraising telephone calls made on our behalf every month.

Fundraising complaints

We closely monitor the quality of our fundraising work and, as part of this, we monitor fundraising complaints from donors and members of the public. During 2020/21, we received 237 complaints about our fundraising compared with 318 in the previous year. Although the overall number of complaints was significantly lower than last year, we did see an

increase in complaints that were escalated to the Fundraising Regulator. The majority of these were concerning the activities of individual supporters fundraising for Mind. This highlighted the need to strengthen the guidance provided to community fundraisers, particularly in relation to compliant fundraising, consent and safeguarding. This year we also carried out an audit of our policies against all the codes in the updated Fundraising Regulator code of practice. In response to incidents and complaints flagged via our quarterly quality reporting cycle, we have completed or embarked on a number of process reviews to ensure we deliver high quality, fair and legal stewardship journeys. This has included the development of a process to ensure we are sufficiently safeguarding our younger fundraisers (under 16).

Protecting vulnerable donors

We finalised a review of our work to safeguard vulnerable supporters, developing a new and expanded stand alone policy: 'Treating Supporters Fairly'. This was accompanied by guidelines for staff and a training video, to ensure that staff working with supporters feel equipped to recognise and manage vulnerability in their day-to-day work.

This policy applies to all of our fundraising work, including that undertaken by contractors, and has established a number of safeguards to avoid requesting or receiving donations from people who may be in vulnerable circumstances. It also aims to empower supporters so that they are given the decision-making power in how they would like to interact with Mind.

We also recognise, and take seriously, our responsibility to comply with all principles of the Modern Slavery Act 2015. Slavery and human trafficking are fundamentally opposed to our values and we are committed to making sure our organisation and those we work with are free of modern slavery and human trafficking. You can read our full modern slavery statement on our website.

Our people and policies

Working with our staff communities

Our employees and volunteers make our charity the special place it is today. Over half (53%) of our staff have their own lived experience of mental health problems. Their experiences are central to helping inform our work and our people policies.

In addition to welcoming people with mental health problems, it is crucial that we ensure our charity is a safe and inclusive place in which everyone can thrive. In this spirit, we encourage our staff networks to flourish and promote staff voices for our wider continuous improvement. This includes supporting our LGBTQI+ network, BAME network, Disabled Staff network and Parent network. We have also actively recruited a new cohort of Dignity at Work Advisors to offer peer support for colleagues and to ensure we uphold zero tolerance for bullying and harassment. These forums, as well as the wider Staff Forum, provide crucial information for maintaining and developing staff engagement.

Developing the staff experience

We continue to create a workplace that enables everyone to bring their 'whole self' to work, promoting workplace wellbeing and inclusivity as well as individual and collective learning for professional development.

- We promote a holistic wellbeing offering for all staff. This includes Reflective Practice, EAP, subsidised physical activity classes and financial advice services. Throughout the pandemic we ensured that all these services remained accessible online for all staff.
- We promote flexible working practices to show our commitment to a healthy work-life balance. For our office-based staff, we've acknowledged the benefits of working from home but also the importance of the office environment for social interaction and supporting individual needs. Moving forward, we'll continue to monitor and embed the benefits of a hybrid way of working.
- We routinely measure wellbeing and engage people in changes within our organisation through 'pulse' check surveys.
- We bring our people together through 'This is Me' engagement events so that everyone feels able to speak openly about their own mental health and wellbeing. For 2020-21 we led internal engagement events, encouraging people to 'do one thing' for our mental health, and held a panel discussion to engage our people with our three strategic development priorities and the impact we can make for mental health. Through internal story sharing we also led wellbeing campaigns on how to support wellbeing through a pandemic and how we can continue to demonstrate Mind's values through change.
- Everyone can request specialist work tools or equipment as required. We take action on responding to wellbeing concerns in collaboration with our Staff Forum and work collaboratively to produce a wellbeing dashboard, which is viewed by senior members of staff.
- We've hosted a range of webinars to support management development. Examples of these webinars include, 'supporting team performance in a hybrid working environment' and 'team wellbeing through change'.
- We've enabled our leaders and managers to define their team purpose and accountabilities with the development of our new strategy. We continue to prioritise the importance of individual accountability and learning through manager conversations with their team members, providing standard templates and clear conversation guides each quarter.

Current staff profile

A total of 71 staff – 17% of our workforce – answered yes when asked: 'Do you consider yourself to have a disability?' The gender split of our workforce has moved slightly this year to 75% female (was 80%), 25% male (was 20%). Due to focused recruitment activity to increase the diverse mix of our workforce, 20% of our staff were non-white British, an increase of 2% on 2019. Improving our ethnicity profile remains a priority area for Mind.

Mind Index

Every other year Mind participates in its own Wellbeing Index to help develop and improve our internal practices. This is where our own internal wellbeing practices are benchmarked against other organisations. (In alternate years we participate in our internal People Survey, which focuses on culture and engagement.)

Key headlines from the 2020/21 report include:
- 71% of people are motivated by the workplace culture at Mind
- 87% feel the organisation encourages openness and discussion
- 83% feel the organisation makes it possible to speak openly about their mental health problems
- 90% feel that Mind runs initiatives to raise awareness of mental health.

Key development areas include:
- Working culture, specifically supporting the management of workload throughout the organisation
- Management culture, specifically equipping individuals to fulfil their roles effectively and model wellbeing practices
- Support tools, specifically ensuring tailored support tools for diverse needs are available at the right time, including peer support and baseline processes that are fit for purpose.

Moving forward, we'll continue to work together to review the impact of Covid-19 on our workforce and provide tailored support that reflects the diversity of staff experiences. We will be working with teams across Mind to identify where positive change can be implemented and to develop improvements with staff.

Remuneration and our employees

We continue to have a large volunteer base that support all areas of our work, particularly in our shops. Over the past year, more than 3,000 volunteers have given time to help us during extraordinary circumstances: more than 300 at National Mind and around 2,700 in our shops. We can never thank them enough. Without their support, our work would be so much harder.

We also want to thank our trustees, our chairman and all the members of our governance sub-committees for their time and commitment to Mind's work. We remember they are also volunteers.

Like many simliar size charities, we have a requirement for specialist skills and these roles are filled through paid employment. There were an average of 480 people employed by Mind and 471 with Mind Retail.

The London employment market was naturally affected by the pandemic. This resulted in less voluntary mobility between organisations and therefore a shortage of available talent. As in previous years, the most difficult areas to recruit to are fundraising and CRM project management. However, the charity has two main competitive advantages – our brand and the increasing focus on mental health – and these have enabled us to attract the talent required.

The Remuneration Committee continues to oversee our pay policy and routinely benchmarks Mind's benefits through a variety of salary surveys (for example analysing the charity sector and the London job market).

Key principles in applying pay at all levels

We continue to implement our Job Evaluation Scheme linked to our graded salary scales. This framework is a common tool throughout the charity sector and ensures equity of pay across all types of roles and at all levels of the organisation. The evaluation considers the breadth of responsibility, knowledge and skills required to effectively deliver success. Mind does not operate performance related pay, and no individual receives any form of bonus payment.

The ration of the highest paid person to the lowest paid person is 6:1.

In line with other organisations, we reported the gender pay gap for Mind and Mind Retail. Mind reported a mean pay gap of 10.7% (up from 8.1%) and a median pay gap of 3.3% (up from 2.8%). Mind Retail reported a mean pay gap of 7.8% (down from 8.4%) and the median pay gap remained the same at 0.0%.

Senior executive pay disclosure

In line with previous years we are publishing the details of our senior executives' pay. As a result of the pandemic all directors voluntarily agreed a reduction of 5% salary from January 2021. We remain committed to openness and transparency around pay and benefits and will continue to routinely review it. See note on page 67 for a detailed list of executive pay.

Stakeholder engagement

In order to best support those with mental health needs, today and in the future, we must take account of what is important to our stakeholders. This is best achieved through proactive and efficient engagement. In accordance with the charities SORP (FRS 102), we have outlined throughout this report examples of how we engage with our employees and take care of their interests. We have also shown how we have engaged with other stakeholders, including those with lived experience, local Minds and those charged with shaping mental health policy.

We recognise that each stakeholder group requires a tailored approach to engagement. By understanding our stakeholders, we can factor into Board discussions the potential impact of our decisions on each stakeholder group and consider their needs and concerns, in accordance with s172 of the Companies Act 2006.

The trustees, who are directors for the purposes of the Companies Act, can therefore confirm that in accordance with Section 172 (1) of the Companies Act, they act in a way they consider most likely to achieve the purposes of the company. In making this assessment the trustees consider the relevant actions of the Board, and engagement with all stakeholders is described throughout the annual review.

Taking the areas required for disclosure in turn:

1. **The likely consequences of any decision in the long term**

   Mind's long-term sustainability is considered by the trustees as set out in the Funds position and reserves policy and Going concern sections on page 47. The Finance, Risk and Audit Committee and the Executive review management information, budgets, forecasts, cash flow projections and progress against budget on a regular basis. Risk management is also discussed in detail in this report, from page 34 onwards.

2. **The interests of the company's employees**

   Our employees and volunteers make our charity the special place it is today. We are proud to say that over 50% of our staff have their own lived experience of mental health problems. Their experiences help inform our work and our people policies. Mind promotes flexible working practices to show our commitment to a healthy work-life balance, routinely measures the wellbeing of our people, and receives feedback on employee wellbeing through regular surveys and collaboration with our Staff Forum. The board receives regular workforce updates in respect of this and further information on this is detailed on pages 40 and 41 under the Our people and policies section.

3. **The need to foster the company's business relationships with suppliers, customers and others**

   Lived experience sits at the heart of all we do, in particular working with our beneficiaries, and all of our engagement with key stakeholder groups involves consideration of this, including Board decisions. We work with 111 local Minds and over 70,000 campaigners and members across England and Wales to change attitudes and perceptions related to mental health and to support those in need. This year, this including responding to the huge increase in need triggered by the pandemic through our Emergency Appeal and actions (see page 14).

   Mind maintains a positive relationship with its suppliers, ensuring all non-disputed invoices are paid within 30 days – in line with Mind's agreed payment terms. Our business partnerships are further outlined in the Fundraising strategies and approaches section on page 37.

4. **The impact of the company's operations on the community and environment**

   In 2020/21 Mind was able to support the incredible work of local Minds in their communities. Examples of this work are outlined in the Goal F section of this report on page 24. Further detail on how, through engaging with key stakeholders, Mind helped overcome fear and confusion, provide support and made sure voices were heard is described in the Goal A to F sections of this report. Mind's environmental approach, in compliance with the Streamlined Energy and Carbon Reporting (SECR), is detailed on page 36.

5. The desirability of the company maintaining a reputation for high standards of business conduct

Mind operates a compliance assurance framework to manage regulatory and legal risk and is committed to complying with all applicable laws and regulations relating to fraud, bribery and corruption.

6. The need to act fairly between members of the company

The Trustees understand the Charity Commission requirements and understand the need to avoid and manage potential conflicts of interest.

Certifications

We work to the following standards and certifications:

Fundraising Regulator

We operate in line with the standards set out in the Code of Fundraising Practice by the Fundraising Regulator, and maintain a formal complaints procedure. We fully support the self-regulation of fundraising and are committed to providing our supporters with the best possible level of service.

Helplines Partnership

Our telephone-based information line, Mind Infoline, is accredited by the Helplines Partnership's Quality Standard.

Information Standard

Our information services are accredited by The PIF (Patient Information Forum) TICK quality mark for health information. This guarantees a quality standard for the accuracy and accessibility of our information.

Mind Quality Mark

We operate a quality assurance programme across our local Mind network. The Mind Quality Mark sets a comprehensive range of standards that all local Minds are required to meet as a condition of affiliation. Each local Mind is fully reviewed at least every three years as well as providing an annual update.

Financial review

Summary

The last year has been an uncertain one for us in terms of our finances.

Due to the success of the Emergency Appeal, tight control on our costs and strong fundraising in the final quarter of the year, we find ourselves in a much better position than we had anticipated. This will enable Mind to prioritise investment in 2021-22 that will help us build our capability to achieve transformational change in our three strategic development priorities. Overall:

- Our total Mind income of £80.2 million was £21.9 million, or 38%, higher than 2019/20. The increase was thanks to strong performance in all areas of fundraising, with the Emergency Appeal and new online fundraising activities replacing challenge events income lost due to the coronavirus outbreak.
- We spent nearly £4.7m more than last year on our charitable activities, supporting people with mental health problems.
- Our income from charitable activities increased by £20.5 million to £34.4 million, of which £23.9 million came from restricted sources.
- The cash balance of £21.8 million represents our strong performance in the financial period, including the Emergency Appeal income due to the coronavirus pandemic. These unrestricted and restricted funds include reserves set aside to fund key elements of the new strategy over the next three years.

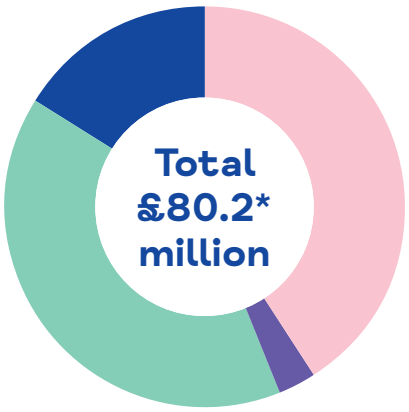
The coronavirus pandemic has caused significant disruption to Mind's charitable activities, fundraising and commercial trading. Mind has, at all times, followed government guidance to safeguard our staff, volunteers and beneficiaries. This has meant closing shops and offices at times and cancelling some activities and fundraising events.

Mind has accessed the support available through local authority grants and the use of the furlough scheme where appropriate, and continues to review and adapt our response to the pandemic to mitigate its impact on our work, performance and finances. The trustees believe that available free reserves, together with the measures being taken, are sufficient to manage this disruption, the risks it presents and the uncertainty we face.

Income

Our total combined income, for Mind and Mind Retail, was £80.2 million. This is shown in the pie chart above with a summary of key sources and the relevant size of that income for the year. Income from our charity shop sales, and other activities to generate funds, was 16%. Grants received for charitable activities was 40%. Voluntary income was 41% of the total income for the year. The remaining 3% was received from training courses, project fees (unrestricted income from charitable activities) and publication sales.

Combined income



- Income from Mind retail (charity shops)..... 16%
- Voluntary income 41%
- Training courses, project fees and investment income..... 3%
- Grants received for charitable activities 40%

Our total income of £80.2 million, which includes £12.8 million income from Minds Matter (Trading Activities) Ltd, incorporates both the shop turnover we were able to generate in the year and the government support received in respect of Covid-19 shop closures. Sales in our charity shops decreased by 27.6% due to the length of closures through the year.

Expenditure

Our total Mind group expenditure increased by £2 million to £61.9 million. Collectively this helps to fight for support and respect for millions of people with mental health problems. You can see the next steps for each goal in the 'Our goals' boxes throughout this review.

The cost of generating funds for our fundraising department and shops decreased by £2.7 million to £18.9 million, or 12.5%. This was due to the impact of the pandemic on events and shops.

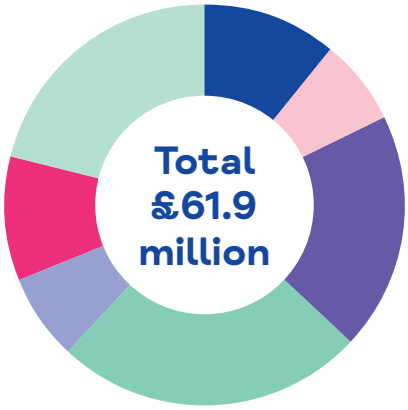
* £80.2 million is our total income, which includes £12.8 million income from our shops. If we consider just the net profit of £0.3 million from our shop sales and other retail income, together with income for Mind, we raised the £67.7 million shown on page 26.

Expenditure on generating funds in 2020/21 comprised £6.2 million in fundraising costs and £12.7 million to run the Mind Retail network of 156 shops. We have made an upfront investment in our income generation work, which will help us to fund further growth in our charitable work in future years. Public fundraising and regular giving income increased in the year, and we've increased the resources we have dedicated to supporting them.

Charitable expenditure

Our charitable expenditure was £43 million. That's £4.7 million more than the previous year. We've increased our expenditure in key strategic goals, including Helping people to stay well (Goal A), Improving services and support (Goal C) and Making access to services equal for everyone (Goal E). This represents a mix of restricted funded programmes and unrestricted expenditure, which we have invested in charitable activity. We also continued expenditure on our charitable activity within Giving people choice (Goal B) and Helping people take part in society equally (Goal D).

Combined expenditure



- Helping people to stay well (Goal A)..... 11%
- Giving people choice (Goal B)..... 7%
- Improving services and support (Goal C) 19%
- Helping people take part in society equally (Goal D)..... 25%
- Making access to services equal for everyone (Goal E)..... 7%
- Donations and legacies..... 10%
- Cost of shop sales and raffle 21%

Expenditure by key activities

Goal A: Helping people to stay well

This encompasses our work on public mental health and resilience and workplace wellbeing. Expenditure grew by £0.4 million to £6.8 million, a 7% increase. We were able to reach more people with increased expenditure on our information services for children and young people. Thanks to the generosity and the support of the Co-op and their staff, we have raised more income and we have also been able to invest this in furtherance of this goal.

Goal B: Giving people choice

This encompasses our work on information services and peer support, which was front loaded in the 2016-2021 strategic period as we expanded our information services and resources. In 2020/21 expenditure decreased by 22.5% to £4.5 million, as a number of funded programmes included in this goal came to an end.

Goal C: Improving services and support

This encompasses our work on primary care, crisis care and strengthening funding, commissioning and service delivery. This includes our campaign for better access to high quality mental health services as part of the Mental Health Policy Group, our work outlining priorities for local health systems and our work with Children and Young People. Expenditure grew by £4.8 million to £11.8 million. This increase in expenditure was due in part to the increase in activities on the Barclays programme and also a result of utilising the Emergency Appeal funds raised to make a significant number of grants to support the mental health Covid-19 response.

Goal D: Helping people take part in society equally

This encompasses our work on home and community, welfare, work and rights, leadership and participation, and stigma and discrimination. Expenditure decreased by 15% to £15.4 million. This reflects the end of the funding for the remarkably successful Time to Change programme in England, which has significantly reduced stigma and discrimination.

Goal E: Making access to services equal for everyone

This encompasses our work addressing inequalities faced by groups such as LGBTQI+ people, young Black men and those experiencing homelessness, substance misuse and the criminal justice system. Expenditure increased by £3.4 million to £4.5 million as we continued some of our key projects to reach more people experiencing multiple disadvantages.

Fundraising

We continue to rely heavily on donations, events income, legacies, shop profits and grant income to help us carry out our vital charitable activities. During the pandemic, the fall in income due to shop closures and the cancellation of major participation events has been offset by income from community, corporate and public fundraising, together with our Emergency Appeal. Despite our growth in income and the increasing support for the cause of mental health, we continue to work hard to raise funds to meet the increasing mental health need created by the pandemic.

Unrestricted income is crucial to maintain our independence as a campaigning charity. While the costs of recruiting donors and running shops are significant, these are comparable with other charities and they remain very effective ways of raising income to spend on our charitable purpose. The shift to more community and public fundraising led to a decrease in the cost of raising funds of £0.6 million (9%) in the year.

Shop costs

The net profit of £0.3 million from our charity shops was a decrease of 90.6% compared to the previous year. This is a direct consequence of the closures due to the Covid-19 pandemic. Sales in the shops decreased by 61.2% and costs decreased by 14.2%. The overall provision for dilapidation remains at £0.4 million and there were no additional provisions made in the year. This is in line with good practice and is a prudent approach to future business management.

In addition to raising unrestricted funds, our shops also contribute to our mission. They provide a community for volunteers and are often a first step for accessing information about mental health.

They also continue to have a beneficial environmental impact, diverting tonnes of textiles from landfill waste.

Investments

The trustees have the power to invest in assets as they see fit. They have reviewed our investment strategy, policy and management over the year.

They confirmed our policy of maximising total return on investment within our agreed framework, taking the organisation's appetite for risk into account. This helps us optimise the resources available for our charitable work. The investment portfolio is held for the long term. Cazenove Capital Management has managed the investment portfolio for the year. It seeks to maintain and, if possible, enhance the real value of funds in line with our business plan. An appropriate balance is met to maximise return on investment by operating within agreed investment areas and adopting a balanced approach to risk. Investments are made across a diverse portfolio with risk spread across different asset classes and styles of investment management.

We believe in a positive, socially responsible approach to investment. We are absolutely independent of the pharmaceutical sector. Mind does not directly invest in companies that manufacture pharmaceuticals, tobacco, or companies that are involved in pay day lending. We maintain this independence by investing in a segregated portfolio rather than a pooled fund, with discretionary management of the portfolio handled by Cazenove. Cazenove acts on our behalf in voting and by engaging with companies on environmental, social and governance issues, and reports on this to us quarterly.

Performance is measured by comparing income to targets set at the beginning of the year, and measuring capital growth against relevant benchmarks. Dividend and interest income were as expected. The movement in value of our investment portfolio resulted in a gain of £1.3 million compared to a £0.83 million loss in the previous year. The closing value of the investment portfolio was in line with expectations at the end of the year.

Pensions

The final salary scheme has been closed for future accruals but it remains a liability for the charity. As a result of work undertaken in recent years, the level of assets and liabilities was broadly in balance with no deficit as at 31 March 2021. The actuarial valuation has been calculated in line with the Financial Reporting Standards 102 (FRS 102) and is included in the statement of financial activities. At 31 March 2021, there is no pension reserve recognised as assets exceeded liabilities. Further detail is provided in note 23.

Funds position and reserves policy

We have restricted funds and unrestricted funds which comprise general reserves and a number of designated funds.

Total funds at 31 March 2021 were £35.9 million. This was represented by unrestricted general reserves of £16.8 million, designated funds of £10.2 million and restricted funds of £8.9 million. Unrestricted general reserves represent the free reserves of the group.

Trustees have reviewed the general reserves taking into account the following:

- The diversity of the sources of income
- Commitments to unrestricted expenditure in line with our corporate strategy and working capital requirements
- Current cost structure
- Our asset base, including long leasehold properties
- Key risks in our corporate risk register, their potential impact on reserves and the timeframe in which mitigating actions could be put into action and the impact they would have
- Increased level of uncertainty in charity fundraising, which comes from increased regulations and the outcome of the EU referendum result
- The impacts of, and risks presented by, the ongoing coronavirus pandemic.

Trustees discussed reserves at their March 2021 meeting and specified a new long term reserves target of £9.75 million, which equates to approximately 12 weeks' worth of unrestricted expenditure, excluding retail cost of sales. The expectation is that the reserves at the end of 2021-22 will continue to be in excess of this. This will help the charity to withstand a number of scenarios including:

- A sustained fall in income, to provide the capability for trustees to then make sure expenditure could be reduced in a managed fashion, avoiding the need to halt important work abruptly
- Providing investment funding for strategic development.

As a result of the improved performance outlined above and the Emergency Appeal income received in the year, general reserves at 31 March 2021 increased by £9.6 million to £16.8 million. These funds will be expended in future years in an effective and efficient manner in line with the charity's new strategy.

Designated funds consist of the fixed asset fund and the strategic development fund. The fixed asset fund represents the net book value of fixed assets invested in infrastructure, including estate and furniture. This is to support the charity to carry out its operations effectively and efficiently. As at 31 March 2021, the value of this fund was £4.5 million. Further details can be found in note 14.

The strategic development fund allows us to take a planned approach to investing in frontline work supporting people with mental health problems and is intended to act as a catalyst to the new strategic priorities for 2021-24. At 31 March 2021 this fund had a balance of £5.6 million, which has been designated by the trustees to specific strategic projects.

Restricted funds are only available for expenditure as directed by the donor. Total restricted funds at the end of the year were £9 million. This money is expected to be used over the next two to three financial years. See note 18 for more information.

Going concern

The trustees have assessed the charity's ability to continue as a going concern. The trustees have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements, including: a review of updated forecasts to 31 March 2023; a consideration of key risks – including the impact of coronavirus – that could impact the charity; and the latest available management information. The trustees consider that the external environment caused by the global coronavirus pandemic has significantly changed the landscape in which Mind operates and generates income and has had a significant impact on the charity's operations. Given the uncertainty around the economy, Mind has prepared a number of downside scenarios to reflect reduced fundraising and trading income capability and a minimised cost base. In all scenarios Mind has sufficient cash and reserves to continue to fund reduced operations. Trustees are confident that a combination of the strong performance of the Emergency Appeal and the resource planning work undertaken for the new strategic period demonstrates that Mind has adequate plans to adapt to changing circumstances and as such consider that it is appropriate for the financial statements to be prepared using a going concern basis.

understanding
mental health problems

Thank you

We could not exist without funding from individual donors, companies, trusts, public bodies and other associations, and we thank you all for your support.

We would also like to thank staff and volunteers at local Minds for your incredible efforts to fight for mental health.

In approving this report, the Board of Trustees is also approving the strategic report included here in their capacity as company directors.

On behalf of the Board of Trustees.

Stevie Spring CBE
Chairman

Ian Ruddock
Honorary Treasurer

10 November 2021

Registered Office:

2 Redman Place, London, E20 1JQ

Independent Auditor's Report to the Members of Mind (The National Association for Mental Health)

Opinion

We have audited the financial statements of Mind (The National Association for Mental Health) ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2021 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 charitable company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. 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.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 33, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were fundraising regulations, employment legislation, General Data Protection Regulation (GDPR) and health and safety legislation.

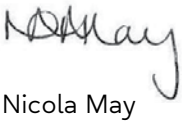
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant, contract and legacy income, and the override of controls by management, in particular the appropriateness of journal entries, the assessment of provisions for dilapidations and the assumptions applied in respect of the defined benefit pension scheme. Our audit procedures to respond to these risks included enquiries of management, and the Finance, Risk & Audit Committee about their own identification and assessment of the risks of irregularities, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, sample testing of grant, contract and legacy income, data analytics and sample testing of journal entries, benchmarking of assumptions applied in respect of the defined benefit pension scheme and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



Nicola May
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London, UK

Date: 17 December 2021

Statement of financial activities
year ended 31 March 2021

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
Income from:					
Donations, legacies and events	2	32,449	355	**32,804**	**26,467**
Income from other trading activities					
Shop income	3	12,847	-	**12,847**	**17,744**
Total funds from trading activities		12,847	-	**12,847**	**17,744**
Investment income	4	191	-	**191**	**234**
Income from charitable activities					
Helping people to stay well		3,690	6,280	**9,970**	**3,979**
Giving people choice		1,863	1,469	**3,332**	**1,600**
Improving services and support		1,760	7,304	**9,064**	**559**
Helping people to take part in society equally		1,619	5,110	**6,729**	**7,553**
Making access to services equal to everyone		1,590	3,735	**5,325**	**143**
Total income from charitable activities	5	10,522	23,898	**34,420**	**13,834**
Total income		**56,009**	**24,253**	**80,262**	**58,279**

Statement of financial activities
year ended 31 March 2021

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
Expenditure					
Expenditure on raising funds					
Donations, legacies and events	6	6,223	-	**6,223**	**6,832**
Shop costs, raffle and other activities	3	12,689	-	**12,689**	**14,795**
Total cost of raising funds		18,912	-	**18,912**	**21,627**
Expenditure on Charitable activities:					
Helping people to stay well		3,740	3,065	**6,805**	**6,354**
Giving people choice		3,740	739	**4,479**	**5,778**
Improving services and support		5,758	6,087	**11,845**	**6,966**
Helping people to take part in society equally		10,155	5,262	**15,417**	**18,127**
Making access to services equal to everyone		1,091	3,420	**4,511**	**1,097**
Total expenditure on charitable activities		24,484	18,573	**43,057**	**38,322**
Total expenditure		**43,396**	**18,573**	**61,969**	**59,949**
Gain/(Loss) on investments		**1,268**	**-**	**1,268**	**(825)**
Net income/(expenditure)		**13,881**	**5,680**	**19,561**	**(2,495)**
Other recognised gains and losses					
Actuarial Gain /(Loss) on Defined Benefit pension scheme	23	**5**	**-**	**5**	**(392)**
Net movement in funds		**13,886**	**5,680**	**19,566**	**(2,887)**
Balances brought forward		13,082	3,318	**16,400**	**19,287**
Balances carried forward		**26,968**	**8,998**	**35,966**	**16,400**

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.

Consolidated balance sheet
year ended 31 March 2021

	Note	2021		2020	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	14		4,549		5,112
Investments	15		12,614		7,697
Total Fixed assets			17,163		12,809
Current assets					
Stocks		220		273	
Debtors	16	5,614		6,154	
Bank and cash in hand		21,786		4,606	
Total Current assets		27,620		11,033	
Liabilities					
Creditors: amounts falling due					
Within one year	17	(8,817)		(7,442)	
Net current assets			18,803		3,591
Total assets less current liabilities			35,966		16,400
Net assets			**35,966**		**16,400**
Funds					
Restricted funds	18		8,998		3,318
Unrestricted funds:					
General reserves		16,769		7,226	
Designated fixed asset fund	19	4,549		5,112	
Strategic Development Fund		5,650		744	
Total unrestricted funds			**26,968**		**13,082**
Total funds			**35,966**		**16,400**

The surplus as per the Statement of Financial Activities for Mind only is £19,561,000 (2020: £2,495,000 deficit) and the net movement in funds is £19,566,000 increase (2020: £2,887,000 decrease).

The financial statements of Mind (Company number: 424348) were approved and authorised for issue by the Board on 10 November 2021 and were signed below on its behalf by:

Stevie Spring CBE
Chairman

Ian Ruddock
Honorary Treasurer

Balance sheet (charity only)
year ended 31 March 2021

	Note	2021		2020	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	14		4,549		5,112
Investments	15		12,614		7,697
Total Fixed assets			17,163		12,809
Current assets					
Stocks		67		96	
Debtors	16	6,078		5,628	
Bank and cash in hand		20,127		4,289	
Total Current assets		26,272		10,013	
Liabilities					
Creditors: amounts falling due					
Within one year	17	(7,524)		(6,477)	
Net current assets			18,748		3,536
Total assets less current liabilities			35,911		16,345
Net assets			**35,911**		**16,345**
Funds					
Restricted funds	18		8,943		3,263
Unrestricted funds:					
General reserves		16,769		7,226	
Designated fixed asset fund	19	4,549		5,112	
Strategic Development Fund		5,650		744	
Total unrestricted funds			**26,968**		**13,082**
Total charity funds			**35,911**		**16,345**

The financial statements of Mind (Company number: 424348) were approved and authorised for issue by the Board on 10 November 2021 and were signed below on its behalf by:

Stevie Spring CBE
Chairman

Ian Ruddock
Honorary Treasurer

Consolidated cash flow statement
year ended 31 March 2021

	Note	2021		2020	
		£'000	£'000	£'000	£'000
Cashflow from Operating activities:					
Net cash provided by/(used by) operating activities	A		21,428		(478)
Cashflow from Investing activities:					
Income from investments		165		202	
Bank interest received		26		32	
Purchase of tangible fixed assets		(791)		(1,777)	
Purchase of investments		(6,197)		(987)	
Proceeds from sale of investments		2,549		3,321	
Net cash (used in)/from investing activities			(4,248)		791
Change in cash and cash equivalents in the reporting period	B		**17,180**		**313**
Cash and cash equivalents at the beginning of the reporting period			**4,606**		**4,293**
Cash and cash equivalents at the end of the reporting period			**21,786**		**4,606**

Reconciliation of net movement in funds to net cash flow from operating activities

A	Net cash flow from operating activities	2021 £'000	2020 £'000
	Net movement in funds for the operating period (as per the Statement of Financial Activities)	19,566	(2,887)
	Adjustment for:		
	Depreciation charge	1,311	1,345
	Realised loss on investments	42	122
	Unrealised (gain)/loss on investments	(1,309)	703
	Realised loss on disposal of tangible fixed assets	41	59
	Interest receivable and received	(26)	(32)
	Income from investments	(165)	(202)
	Decrease/(increase) in stock	53	(36)
	Decrease/(increase) in debtors	540	1,085
	Increase(Decrease) in creditors	1,375	(635)
	Net cash provided by/(used in) operating activities	**21,428**	**(478)**

B	Analysis of cash and cash equivalents	As at 1 April 2020 £'000	Cash flow £'000	As at 31 March 2021 £'000
	Cash at bank	4,575	17,197	21,772
	Cash in hand	31	(17)	14
		4,606	**17,180**	**21,786**

1. Accounting policy

Basis of accounting

The Charity is a Company Limited by Guarantee (Company no. 424348) and a Registered Charity, incorporated and registered in England and Wales (Charity Registration no: 219830). The address of the charity is 12 Redman Place, London, E20 1JQ.

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) applicable in the UK and Republic of Ireland and the Charities Act 2011 and the UK Generally Accepted Practice as it applies from 1 January 2015.

The charity meets the definition of a Public Benefit Entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The charity has taken exemption from presenting its unconsolidated income and expenditure account under Section 408 of Companies Act 2006. The charity has also taken advantage of the exemptions in FRS 102 from the requirements to present a charity only Cash Flow Statement and certain disclosures about the charity's financial instruments.

The accounts have been prepared on a going concern basis under the historical cost convention with the exception of investments, which are included at market value. The trustees have assessed the charity's ability to continue as a going concern. The trustees have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements including a review of updated forecasts to 31 March 2023, a consideration of key risks, including the impact of coronavirus, that could impact the charity and the latest available management information. The trustees consider that the external environment caused by the global coronavirus pandemic has significantly changed the landscape in which Mind operates and generates income and has had a significant impact on the charity's operations. Given the uncertainty around the economy, Mind has prepared a number of downside scenarios to reflect reduced fundraising and trading income capability and a minimised cost base. In all scenarios Mind has sufficient cash and reserves to continue to fund reduced operations. Trustees are confident that a combination of the strong performance of the Emergency Appeal and the resource planning work undertaken for the new strategic period demonstrate that Mind has adequate plans to adapt to changing circumstances and as such consider that it is appropriate for the financial statementsto be prepared using a going concern basis.

Group financial statements

Group financial statements have been prepared in respect of Mind and its wholly owned subsidiary Minds Matter (Trading Activities) Limited (Company no:1005048) as per note 13, together with connected trusts the Elliott Charity, a connected Charity (Charity no.219829) as per note 26 and the Mary Hemingway Rees Memorial Fund (see note 27). In accordance with Section 408 of the Companies Act 2006, no separate Statement of Financial Activities is presented for Mind. The results are consolidated on a line-by-line basis. Please refer to notes 13, 26 and 27 to the accounts for the results of the trading subsidiary and the connected trusts.

Fund accounting

Restricted funds are funds subject to specific restricted conditions imposed by the donors.

Unrestricted funds comprise of accumulated net movement in general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Designated funds are amounts that have been put aside at the discretion of the Board. At the year-end, they comprised of a fixed assets fund which represents the extent to which funds are invested in property for use by the charity, Strategic Development Fund for further development of frontline objectives.

Incoming resources

Income is recognised when: a) the charity has entitlement to the funds; b) any performance conditions attached to the items of income have been met; c) it is probable that the income will be received; d) the amount can be measured reliably.

Donations are accounted for as received. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred until either those conditions are met in full, or their fulfilment is wholly within the control of the charity and it is probable that those conditions will be fulfilled by the reporting period.

1. Accounting policy (continued)

Mind recognises residuary legacy income at the earlier date of receipt or when the executors have determined that a payment can be made following the agreement of the estate's accounts, or on notification by the executors' that payment will be made. Pecuniary legacy income is recognised on notification that probate has been granted. Life interest legacy income is recognised at the date of death of the life interest provided the receipt and value criteria are met.

Income from shop sales, raffle and other activities are recognised as earned.

Income from investments is recognised on a receivable basis.

Income from charitable activities including income received under contract or sale, or where entitlement to grant funding for specific projects undertaken by the charity is recognised as earned (as the related goods and services are provided). Income from sales of publication and courses are recognised as earned.

Income from events is only recognised in the year and period the event takes place in. Until such time that the event takes place such income is deferred to future periods.

Some income from charitable activities including grants income is apportioned between two or more categories of charitable activities on a basis consistent with the use of resources.

This year we received income from the Coronavirus Job Retention Scheme and the Retail Leisure and Hospitality Grant from the Government in relation to Covid-19. This is included within the Donations income and Shop income.

Other incoming resources comprises one off and irregular income recognised using the same criteria for voluntary income.

Volunteers and donated services

The value of services provided by the volunteers is not incorporated in these financial statements. Mind (Group) had 3,054 (2020:4,589) volunteers in the year of which Minds Matter had 2,670 (2020:3,011) volunteers in the year. They have played a big role in the delivery of Mind's services and in achieving our objectives. Further details of contributions from volunteers can be found in the Report of the Council of Management.

Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and as agent are recognised when a constructive obligation arises that result in payments being unavoidable.

Expenditure on events is also recognised in the year in which the events takes place so as to match the income.

Expenditure on raising funds are those costs incurred in attracting voluntary income. Costs of fundraising trading are those incurred in trading activities that raise funds. These are costs incurred mainly in relation to income from generated funds i.e. donations and legacies. However, a small portion of costs incurred on income from generated funds is also allocated to costs of charitable activities for providing information in an educational manner to raise awareness of mental health issues in furtherance of the charity's objectives. The apportionment is based on an assessment of particular activities.

Some expenditure for charitable activities is apportioned between two or more categories on a basis consistent with the use of resources.

Support costs are costs of services supplied centrally, which have been allocated to activity cost categories on a basis consistent with the use of resources. For example, human resources costs have been allocated by the number of staff whereas office property costs have been apportioned by usage of the floor space. Governance costs which include those incurred in the governance of the charity, its assets and those costs associated with constitutional and statutory requirements are part of the support costs.

Taxation

Irrecoverable VAT is allocated to the same cost heading as the related expenditure.

Tax recovered for voluntary income under gift aid is allocated to the same income heading as the related income.

Mind has charitable status and is thus exempt from taxation of its income and gains falling within Section 478 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No material tax charges have arisen in its subsidiaries and no provision is required for deferred taxation.

1. Accounting policy (continued)

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks of donated goods held in the Minds Matter charity shops are not valued until they are sold.

Rental payments

Rental payments under operating leases are charged against income on a straight line basis over the term of the lease.

Depreciation

All tangible fixed assets, including freehold properties, are stated in the balance sheet at cost, less depreciation. The depreciation of assets is provided in equal annual instalments over the estimated useful lives of the assets at the following rates:

Freehold property	2%
Long leasehold property	2%
Short leasehold property	Over the term of the lease
Office furniture and equipment	10 to 20%
Computer equipment	20%
Motor vehicles	33%

Individual items of capital expenditure in excess of £2,000 are accounted for as fixed asset additions. In some circumstances the policy can be overruled and where this is the case the decision should be documented/recorded. The exception could be that specific projects can be treated outside the normal policy and that in each case the justification for this has to be appropriately documented. For example, the CRM project is the type of project that would fall within this exemption.

Individual items of capital expenditure of £200 or more are accounted for as fixed assets for the trading subsidiary Minds Matter (Trading Activities) Ltd.

Investments

Investments are shown at market value. Unrealised gains and losses represent the movement in the market value in the financial year. Realised gains and losses are calculated as the difference between sale proceeds and the market value at the beginning of the financial year. Unrealised and realised gains and losses are included together in the Statement of Financial Activities.

Pensions

Employees of the charity are entitled to join the group personal pension scheme and employees of the subsidiary Minds Matter (Trading Activities) Ltd are entitled to join one of their defined contribution pension schemes. Employer contributions are charged to expenditure in the accounting period in which they are payable.

Mind operated a defined benefit scheme, which was closed for future accrual on 31 July 2002. The assets and liabilities in the scheme are reported in these financial statements as required by FRS 102. Please see the pension commitments note (note 23) for more detail.

Critical accounting judgements and key sources of estimation uncertainty (policy)

In the application of the charity's accounting policies, which are described in note 1 above, trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

The estimates and assumptions, which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities, are set out below:

- We have considered the impact of Covid-19 on our financial estimates and are comfortable that these remain accurate.
- Pension liabilities – the charity recognises its liability to its defined benefit pension scheme, which involves a number of estimations disclosed in Note 23.

Financial instruments

Mind has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash and bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

Investments held as part of an investment portfolio are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure.

2. Voluntary income

	Unrestricted £'000	Restricted £'000	Total 2021 £'000	Total 2020 £'000
Donations	17,379	-	17,379	10,248
Challenge events	12,055	-	12,055	11,754
Legacies	3,015	355	3,370	4,465
Total	**32,449**	**355**	**32,804**	**26,467**

The amount of legacy income notified but not recognised as income in the year, according to the legacy pipeline is estimated at £3.5m (2020: £3.1m). The charity is hopeful that much of this income will be able to be recognised in future years.

Included within Donations is £0.8m in relation to the Coronavirus Job Retention Scheme for Mind and £2.7m for Minds Matter.

3. Mind charity shop results

Total group results from the charity shops included in these financial statements are shown below, some of which is reported in Minds Matter (Trading Activities) Limited accounts and some in Mind's charity only accounts.

	2021 £'000	2020 £'000
Shop income	6,880	17,744
Trading and Other income including rent received	6,092	241
Costs of selling goods	(12,689)	(14,795)
	283	**3,190**

Included within Trading and Other Income is £2.7m in relation to Retail Leisure and Hospitality Grant for Minds Matter (Trading Activities) Limited.

4. Investment income

	Unrestricted £'000	Restricted £'000	Total 2021 £'000	Total 2020 £'000
Interest received	27	-	27	32
Dividends	164	-	164	202
Total	**191**	**-**	**191**	**234**

5. Incoming resources from charitable activities

	Unrestricted £'000	Restricted £'000	Total 2021 £'000	Total 2020 £'000
Government grants	5	9,802	9,807	4,186
Trusts, foundations and other grants	8,166	14,082	22,248	6,823
Fees	325	-	325	526
Conferences and training	1,443	-	1,443	1,918
Other	583	14	597	381
Total	**10,522**	**23,898**	**34,420**	**13,834**

Restricted incoming resources by funder	2021 £'000	2020 £'000
Welsh Government		
My Generation	-	120
Time to Change Wales (Adult)	229	206
Side by Side Cymru: Peer Support in your Community	81	210
Social Prescribing	327	318
Tampon Tax Fund - Women's Peer Support	-	112
Mental Health Crisis Care Wales	15	15
Active Monitoring	97	-
	749	981
Department of Health and Social Care		
Time to Change Phase III	2,234	2,156
Coronavirus Mental Health Response Fund	6,230	-
	8,464	2,156
National Emergencies Trust		
National Emergencies Trust	1,504	-
	1,504	-
Department for Digital, Culture, Media and Sport		
Tampon Tax Fund - Women's Peer Support	-	165
Loneliness Fund	700	-
	700	165
National Lottery Community Fund		
Time to Change Wales (Young People)	-	23
REBOOT UK	-	37
	-	60

5. Incoming resources from charitable activities (continued)

	2021 £'000	2020 £'000
European Social Fund/Big Lottery Fund (BBO)		
Peer Support Employment Groups	2	317
	2	317
Sport England		
Get Set to Go Phase II	426	604
	426	604
Comic Relief		
Time to Change Wales (Adult)	105	97
Time to Change Global	265	398
Time to Change Phase III	14	1,719
Mums Matter	-	6
Coronavirus Mental Health Response Fund Wales	300	-
	684	2,220
Deloitte/Lloyds		
Mental Health at Work	-	403
	-	403
Foreign, Commonwealth & Development Office (formerly DFID)		
TTC Global	-	587
	-	587
English Football League		
English Football League	58	178
	58	178
Morrisons Foundation		
Side by Side: Peer Support in your Community	-	177
	-	177
Goldman Sachs		
Mentally Healthy Universities	1,035	440
	1,035	440
Royal Foundation		
Blue Light Programme	250	-
Employer Gateway Heads Together	30	-
Mental Health at Work	145	-
Heads up/FA	18	-
	443	-

5. Incoming resources from charitable activities (continued)

	2021 £'000	2020 £'000
Welsh Council for Voluntary Action (WCVA)		
Voluntary Services Emergency Fund	537	-
Voluntary Services Recovery Fund	100	-
	637	-
Co-op		
Co-op Project	3,045	521
	3,045	521
Midlands Engine		
Midlands Engine	333	42
	333	42
Barclays		
Investing in Mental Health and Side by Side Online	1,265	-
	1,265	-
Pears DCMS Community Match Challenge Fund		
Covid-19 Emergency Funding	501	-
	501	-
Other		
Children and Young People Project	805	809
Coronavirus Mental Health Response Fund	275	-
Local Mind Digital Transformation	360	-
Information Unit (Various funders)	623	154
Other	1,989	1,103
	4,052	2,066
Total	**23,898**	**10,917**

6. Expenditure on raising funds for voluntary income

	Unrestricted total £'000	Restricted total £'000	Total 2021 £'000	Total 2020 £'000
Donations	3,934	-	3,934	3,945
Challenge events	857	-	857	1,571
Legacies	277	-	277	281
Support costs allocated	1,155	-	1,155	1,035
Total	**6,223**	**-**	**6,223**	**6,832**

7. Resources expended on charitable activities

	Activities undertaken directly £'000	Grant funding of activities £'000	Support costs £'000	Total 2021 £'000	Total 2020 £'000
Helping people to stay well	4,620	1,265	920	6,805	6,354
Giving people choice	3,589	306	584	4,479	5,778
Improving services and support	5,129	5,574	1,142	11,845	6,966
Helping people take part in society equally	10,783	2,429	2,205	15,417	18,127
Making access to services equal for everyone	1,188	3,101	222	4,511	1,098
	25,309	**12,675**	**5,073**	**43,057**	**38,323**

8. Support costs

	Governance cost	Management staff	Finance, IT and office services staff	Property costs area	Human resources staff	Total costs 2021	Total costs 2020
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Helping people to stay well	47	45	405	179	244	920	735
Giving people choice	29	27	253	125	150	584	659
Improving services and support	61	58	516	190	317	1,142	1,000
Helping people take part in society equally	100	95	911	580	519	2,205	2,211
Making access to services equal for everyone	11	10	95	50	56	222	234
	248	**235**	**2,180**	**1,124**	**1,286**	**5,073**	**4,839**
Income generation							
Voluntary income	39	38	417	456	205	1,155	1,035
Raffle and other activities	10	8	74	-	50	142	171
	297	**281**	**2,671**	**1,580**	**1,541**	**6,370**	**6,045**

9. Staff costs

	Group	
	2021 £'000	2020 £'000
Wages and salaries	24,316	23,355
Social security costs	2,190	2,160
Other pension contributions	2,518	2,194
	29,024	**27,709**
Other pension contributions are made up as follows:		
Mind Defined Benefit scheme related costs	62	63
Mind Defined Contribution scheme	2,281	1,962
Minds Matter (Trading Activities) Limited Defined Contribution schemes	175	169
	2,518	**2,194**

See note 23 for more information on the pension schemes

	2021 number	2020 number
The average number of full time equivalent employees during the year was:		
Helping people to stay well	66	52
Giving people choice	40	46
Improving services and support	86	81
Helping people take part in society equally	140	153
Making access to services equal for everyone	15	18
Income generation, support and governance	122	109
Shops	303	316
	772	**775**

The average number of employees during the year was 951 (2020: 887).

9. Staff costs (continued)

Higher paid employees
The Chief Executive received emoluments of £126,400 in 2020/21 (2019/20: £128,000).
Mind is committed to openness and transparency on senior pay and will continue to keep this under review.
The number of employees whose emoluments for the year fell within the following bands were:

	2021 number	2020 number
£60,000 to £69,999	14	5
£70,000 to £79,999	6	2
£80,000 to £89,999	4	3
£90,000 to £99,999	3	3
£100,000 to £109,999	1	-
£120,000 to £129,999	1	1
£140,000 to £149,999	1	-

Emoluments include salary and taxable benefits but do not include employer's pension contributions or employer's national insurance.

	2021 number	2020 number
Total employer contribution paid to the pension scheme for the above higher paid employees	181	118

Key management personnel
The key management personnel comprises the executive team and is made up of the following positions within the organisation, for which the remuneration and likely short term benefits payable for the year is:

Designation	Salary £'000	Benefits £'000	Employer NIC £'000	Employer pension £'000	Total 2021 £'000	Total 2020 £'000
Chief Executive	126	-	15	11	152	155
Chief Operating Officer	95	-	11	11	117	118
Director of External Relations	95	-	11	11	117	118
Director of Fundraising	91	-	11	7	109	110
Director of Time to Change*	147	-	14	7	168	103
Director of Networks and Communities	82	-	9	10	101	118
Director of Minds Matter (Trading Activities) Limited	90	-	11	7	108	115
Director of Mind Cymru	80	-	9	9	98	93
Total	**806**	**-**	**91**	**73**	**970**	**930**

* The emoluments include redundancy payment made due to the closure of the Time to Change programme.

In light of the challenges presented by the pandemic, the Key Management took a temporary 5% pay reduction during this financial year.

10. Redundancy and termination payments

Mind made redundancy and termination payments of £559,588 (2020: £63,144) in the year, and of this £64,306 remains unpaid at year end. This followed a group wide restructuring consultation, with redundancies primarily the result of the Time to Change (England) and Time to Change (Global) campaigns coming to an end with the end of the associated restricted funding.

11. Related party disclosures

	2021 £'000	2020 £'000
Total expenses relating to travel and subsistence	1	16
Number of trustees reimbursed	3	12
Number of trustees in office at some time during the year	**14**	**16**

Trustee remuneration
No remuneration has been paid to trustees in the year.

Related party transactions
Mind has a wholly owned subsidiary, Minds Matter (Trading Activities) Limited (MMTA), as detailed in note 13. During the year, expenses amounting to £64,662 (2020: £92,788) were charged to MMTA in relation to rent and accountancy charges. During the year, Mind extended a loan facility to MMTA of £2.5m. The terms of the loan are an interest rate of 5% (five per cent) per annum above the Bank of England's base rate and a final repayment date of 31 March 2023. None of this has been repaid as at 31 March 2021. At the year end, £1,562,236 (2020: £1,446,462) was due to Mind from MMTA.

During the year, Mind received income on behalf of MMTA amounting to £30,975 (2020: £65,276) and incurred expenditure amounting to £74,721 (2020: £147,346) on behalf of the organisation.

MMTA received income amounting to £NIL (2020: £50,462) on behalf of Mind and incurred expenditure amounting of £48,408 (2020: £77,170) on behalf of Mind. MMTA also transferred fixed assets worth £131,157 (2020: £1,037,067) to Mind.

Stevie Spring is the Chairman of Mind. During the year, transactions worth £25,895 were incurred with Co-operative Group Limited, which is our customer. This was in relation to invoices raised by Mind for Cause Related Marketing Campaign and speaking engagements. All of this was received in the year. Also, transactions worth £7,991 was incurred with Co-op Legal Services (part of the Co-operative Group Limited), which is our supplier. This was for services in relation to Wills. Of this £7,026 remains unpaid at year end. £3m was raised through Mind's partnership with the Co-operative Group Limited. Stevie is a Non-executive Director and Chairman of the Remuneration Committee for Co-operative Group Limited.

Paul Farmer is the Chief Executive at Mind. During the year, transactions worth £8,020 were incurred with Historic England, which is our customer. This was in relation to invoices raised by Mind for Workplace Wellbeing Index and Mental Health at Work training. Of this £4,400 was unpaid at the year end. Paul is the Commissioner of Historic England.

Steven Gilbert is a trustee at Mind. During the year, sales transactions worth £3,947 were incurred with NHS Confederation, which is our customer. This was in relation to an invoice raised by Mind for policy support work for the Mental Health Policy Group. This was received in the year. A further £350 was received in the bank from them as donations. Steven is part of the NHS Race and Health Observatory Board - Mental Health working group member.

Alyson Scott is a trustee at Mind. During the year, transactions worth £5,550 were incurred with York Mind, one of our local Minds. This was in relation

to distributions for Emergency IT Fund and Digital Transformation Fund. Also, sales transactions worth £974 were incurred with York Mind in relation to an invoice raised by Mind for Affiliation fees. Alyson is Chief Executive at York Mind. Transactions worth £5,824 were incurred with Doncaster Mind, one of our local Minds. This was in relation to distributions for Emergency IT Fund and Digital Transformation Fund. Also, transactions worth £648 was incurred with Doncaster Mind as our customer in relation to an invoice raised by Mind for Affiliation fees. Alyson is Chief Executive at Doncaster Mind. There were no outstanding payments from or to York Mind and Doncaster Mind at year end.

John Wilderspin is a trustee at Mind. During the year, sales transactions worth £1,947 were incurred with Solent Mind, one of our local Minds in relation to an invoice raised by Mind for Affiliation fees. This was received in the year. During the year, transactions of £41,612 were incurred with Solent Mind. This was in relation to distributions for Emergency IT Fund, Champion Fund, Digital Transformation Fund, Legacies, and HUB payments. All of this was paid in the year. John is the Chair of Solent Mind.

Joanne Theodoulou is a trustee at Mind. During the year transactions worth £7,080 were incurred with Xbridge Limited trading as Simply Business, which is our customer. This was in relation to invoices raised by Mind for Workplace Wellbeing Index and Logo license fees. Of this £1,000 remains unpaid at year end. A further £8,000 was received directly in the bank as donations. Joanne is the General Counsel and Company Secretary at Xbridge Limited, trading as Simply Business.

12. Net movement in funds

	2021 £'000	2020 £'000
Net movement in funds is stated after charging:		
Depreciation	1,311	1,344
Auditors' remuneration		
External audit	37	52
Tax services	57	56
Internal audit	18	8
Operating lease: land and buildings	3,831	3,653
Operating lease: equipment and motor vehicles	65	133
Rent Concessions received by Minds Matter	220	-

13. Results from trading subsidiary, Minds Matter (Trading Activities) Ltd

	2021 £'000	2020 £'000
Turnover	6,308	14,078
Cost of sales	(309)	(912)
Gross profit	5,999	13,166
Other operating income	6,541	1,583
Administrative expenses	(11,580)	(13,004)
Operating profit and profit on ordinary activities before taxation	960	1,745
Tax on profit on ordinary activities	-	(1)
Profit for the financial year	960	1,744
Payable to Mind (under Gift Aid)	(960)	(1,744)
Retained earnings carried forward	-	-

13. Results from trading subsidiary, Minds Matter (Trading Activities) Ltd (continued)

	2021 £'000	2020 £'000
Total Assets	2,856,906	2,411,345
Total Liabilities	(2,856,901)	(2,411,340)
Net Assets	5	5
Shareholder's Funds	5	5

14. Tangible fixed assets

Group and Charity	Freehold properties £'000	Long leasehold properties £'000	Short-term leasehold properties £'000	Furniture, equipment and vehicles £'000	Total £'000
Cost					
At 1 April 2020	219	1,438	583	10,207	12,447
Additions at cost	-	-	25	764	789
Disposals	-	-	(20)	(165)	(185)
At 31 March 2021	**219**	**1,438**	**588**	**10,806**	**13,051**
Depreciation					
At 1 April 2020	(79)	(684)	(412)	(6,160)	(7,335)
Charge for year	(4)	(30)	(40)	(1,237)	(1,311)
Disposals	-	-	17	127	144
At 31 March 2021	**(83)**	**(714)**	**(435)**	**(7,270)**	**(8,502)**
At 31 March 2021	**136**	**724**	**153**	**3,536**	**4,549**
At 31 March 2020	**140**	**754**	**171**	**4,047**	**5,112**

15. Investments

	2021 £'000	2020 £'000
The following movements took place during the year:		
Market value brought forward	6,704	7,415
Disposals of investments	(1,681)	(873)
Additions to investment at cost	2,197	987
	7,220	7,529
Net unrealised gain/(loss) on revaluation	1,268	(825)
Market value carried forward	8,488	6,704
Cash	4,126	993
Total	**12,614**	**7,697**

	2021 £'000	2020 £'000
UK bonds	982	929
UK equities	1,080	1,243
Other	1,246	1,088
Total UK	3,308	3,260
Overseas equities and bonds	5,180	3,444
Total UK and Overseas equities and bonds	8,488	6,704
Cash	4,126	993
Total	**12,614**	**7,697**

16. Debtors

	Group		Mind	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Amount due from subsidiary undertaking	-	-	1,562	1,446
Trade debtors	474	659	474	659
Other debtors	46	98	43	42
Prepayments	2,443	2,439	2,111	2,049
Accrued income	2,651	2,958	1,888	1,432
	5,614	**6,154**	**6,078**	**5,628**

17. Creditors: amounts falling due within one year

	Group		Mind	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Trade creditors	634	955	508	745
Other creditors	937	1,003	937	858
Income tax and social security	834	784	703	679
Grants payable	196	946	196	946
Accruals	3,923	1,963	2,893	1,463
Deferred income	2,293	1,791	2,287	1,786
	8,817	**7,442**	**7,524**	**6,477**

	Group 2021 £'000	Mind 2021 £'000
Deferred income brought forward	1,791	1,786
Release of Prior Year's Deferred Income	(1,791)	(1,786)
Deferred income added in the year	2,293	2,287
Deferred income carried forward	**2,293**	**2,287**

18. Restricted funds by activity

	Balance at 1 April 2020 £'000	Incoming resources £'000	Resources expended £'000	Balance at 31 March 2021 £'000
Time to Change Wales (Adult)	6	333	(338)	1
Side by Side Cymru: Peer Support in your Community	114	81	(170)	25
Social Prescribing	-	327	(327)	-
Mental Health Crisis Care Wales	-	15	(15)	-
Active Monitoring	-	97	(97)	-
Voluntary Services Emergency Fund	-	537	(537)	-
Voluntary Services Recovery Fund	-	100	(100)	-
Children and Young People Project	340	805	(713)	432
Side by Side: Peer Support in your Community	73	-	(57)	16
Coronavirus Mental Health Response Fund Wales	-	299	(299)	-
Coronavirus Mental Health Response Fund	-	6,505	(6,381)	124
English Football League	-	76	(76)	-
Peer Support Employment Groups	-	2	(2)	-
Covid-19 Emergency Funding	-	501	(501)	-
Get Set to Go Phase II	84	450	(477)	57
Local Mind Digital Transformation	-	360	(241)	119
Loneliness Fund	-	780	(780)	-
REBOOT UK	62	-	(1)	61
Mentally Healthy Universities	-	1,035	(628)	407
Mental Health at Work	274	295	(250)	319
Midlands Engine	42	333	(233)	142
Blue Light Programme	-	250	(119)	131
TTC Wellbeing 2	25	-	(25)	-
Time to Change Global	226	265	(491)	-
Partnerships- ICAP infoline text service	73	351	-	424
Co-op Project	153	3,045	(624)	2,574
Investing in Mental Health and Side by Side Online	-	1,265	(451)	814
National Emergencies Trust	-	1,504	(1,284)	220
Time to Change Phase III	301	2,306	(2,560)	47
Other	1,490	2,336	(796)	3,030
Mind restricted funds	**3,263**	**24,253**	**(18,573)**	**8,943**
The Elliott Charity	40	-	-	40
Mary Hemingway Rees Memorial Fund	15	-	-	15
Group restricted funds	**3,318**	**24,253**	**(18,573)**	**8,998**

18. Restricted funds by activity (continued)

Restricted funds by activity -2020	Balance at 1 April 2019 £'000	Incoming resources £'000	Resources expended £'000	Balance at 31 March 2020 £'000
Sustainable Social Services	-	120	(120)	-
Time to Change Wales (Adult)	-	303	(297)	6
Time To Change Wales (Young People)	33	23	(56)	-
Side by Side Cymru: Peer Support in your Community	229	211	(326)	114
Social Prescribing	-	318	(318)	-
Mental Health Crisis Care Wales	3	15	(18)	-
Get Set to Go Phase II	3	604	(523)	84
English Football League	-	178	(178)	-
Side by Side: Peer Support in your Community	-	177	(104)	73
Tampon Tax Fund - Women's Peer Support	-	277	(277)	-
Peer Support Employment Groups	23	317	(340)	-
REBOOT UK	40	37	(15)	62
Elefriends Mobile app	6	-	(6)	-
Heads Together	159	-	(159)	-
Employer Gateway Heads Together	-	44	(44)	-
Mental Health at Work	-	403	(129)	274
Blue Light Programme	231	4	(235)	-
TTC Wellbeing 2	25	-	-	25
Time to Change Global	239	397	(410)	226
Partnerships- ICAP infoline text service	10	73	(10)	73
Co-op Project	-	521	(368)	153
TTC Global (Foreign, Commonwealth, & Development Office (formerly DFID)	-	587	(587)	-
Time to Change Phase III	-	4,102	(3,801)	301
Mentally Healthy Universities	-	440	(440)	-
Midlands Engine	-	42	-	42
Children and Young People Project	108	809	(577)	340
Other	1,075	1,924	(1,509)	1,490
Mind restricted funds	**2,184**	**11,926**	**(10,847)**	**3,263**
The Elliott Charity	40	-	-	40
Mary Hemingway Rees Memorial Fund	15	-	-	15
Group restricted funds	**2,239**	**11,926**	**(10,847)**	**3,318**

18. Restricted funds by activity (continued)

Restricted grants are received from a variety of sources, including government, trusts and foundations. They support a range of activities across Mind which help towards support and respect for people with mental health problems.

Goal A: Helping people to stay well

Co-op project is a two year partnership with Co-op and other partners SAMH and Inspire to empower people experiencing, or at risk of, mental health problems to develop the skills needed to effectively support both their own and others mental health and wellbeing, both now and in the future. We will also inspire and engage Co-op's employees and networks to engage with and support the partnership including supporting awareness of their own mental health.

Mentally Healthy Universities is a two year partnership with Goldman Sachs which started in June 2019. The project aims to support university students and higher education staff and employers by increased awareness of their own and others mental health and wellbeing and where to access further information and support as well as making them feel better equipped to support and pro-actively manage their own mental health, both at university and beyond. It also aims to support higher education employers to be better equipped to support the mental health of their staff through tailored information and guidance.

Mental Health and Productivity Pilot is a three-year programme funded by Midlands Engine, until June 2022, led by Coventry University, with main partners University of Warwick, West Midlands Combined Authority and Mind alongside others. Together we are providing an evidence informed, cost effective and sustainable resource that will support good mental health at work, reduce stigma and ultimately increase productivity. This includes leading the service delivery of a new workplace mental health intervention called MENTOR with 7 local Minds in the Midlands (Springfield Mind, Herefordshire Mind, Burton and District Mind, North Staffordshire Mind, Coventry and Warwickshire Mind, Kettering Mind, and Birmingham Mind) and driving the roll out of an awareness raising regional campaign (launching in August 2021).

Goal B: Giving people choice

Our face-to-face peer support is funded by a number of different organisations, including Morrisons Foundation, Garfield Weston Foundation, National Garden Scheme, Welsh Government and the Department for Digital, Culture, Media and Sport. The programmes are led by Mind and support a number of organisations to deliver, build evidence about and promote peer support to commissioners and people with mental health problems.

Side by Side (sidebyside.mind.org.uk) is our online community, open to anyone with a mental health problem. Side by Side launched in September 2020, replacing our previous service, Elefriends.

Our **Mind Infoline** supports members of the public with information on a range of mental health topics, including: types of mental health problems, where to get help, medication and alternative treatments and advocacy.

The **Infoline text service** supports members of the public with information on a range of mental health topics, including: types of mental health problems, where to get help, medication and alternative treatments and advocacy.

The **Infoline text service** provides access to mental health information and support to send their query by text message. This service closed at the end of March 2021.

We also research, write and publish information booklets on a variety of mental health topics.

Goal C: Improving services and support

The Coronavirus Mental Health Response Fund (CMHRF) is a one year project funded by the Department of Health and Social Care and other charitable trusts, to increase availability of voluntary sector mental health support to people in England during the Covid 19 pandemic. The project aimed to mobilise rapid support as the crisis grew using our existing networks of local Minds and external grantees, getting support to people with and at risk of developing mental health problems as soon as possible. The grant fund aimed to provide an uplift to existing services with high demand, preventing escalation of need, reducing waiting lists, enabling providers to flex their services for the current situation and increasing reach to vulnerable groups.

Active Monitoring is an early intervention service for adults with mild - moderate mental health problems, offering quick access to CBT-based telephone/web support, preventing an escalation of mental health issues and reducing the burden on GPs and primary care services. The project is funded by Welsh Council for Voluntary Action and the Welsh Government.

18. Restricted funds by activity (continued)

Social Prescribing project funded by the Welsh Government is helping us to introduce a new social prescribing pilot to help people access a wide range of activities and support in their local community. We are working with four local Minds (Cwm Taf Morgannwg Mind, Vale of Clwyd, Ystradgynlais, and Brecon and District Mind) and GPs in their areas to deliver the project.

Pears Foundation/DCMS Emergency Fund is a grants programme to ensure essential services are provided to vulnerable people throughout the pandemic, and to enable local Minds to provide targeted support to those most affected by coronavirus in their communities. With funding from Pears Foundation and Department for Digital, Culture, Media & Sport through their Community Match Challenge initiative, it is the first of two Funds providing short and long term support to local Mind services in the wake of the pandemic.

Barclays funded projects: Investing in Mental Health and Online Side by Side: Barclays' donation will help Mind's online peer support community, providing a safe place for adults to talk about their mental health problems and connect with others who understand what they're going through. The partnership supports the transition to a new digital platform - 'Side by Side' – which will better support users, and enable the service to meet the anticipated increase in demand. The partnership also highlights the link between money and mental health, and will support people experiencing financial difficulties as a result of the pandemic, through Mind's 'Investing in Mental Health Programme'. This will support the most vulnerable people in communities across England and Wales with mental health problems to stay well, by alleviating financial difficulty, providing accessible online information and resources about the link between mental health and money, and offering locally-delivered advice and support services on Welfare and Benefits.

Goal D: Helping people take part in society equally

Time to Change is our anti-stigma campaign, run in partnership with Rethink Mental Illness. The campaign aims to end mental health stigma and discrimination through social marketing, community events and training and support for individuals and organisations (such as employers and schools).

Time to Change Phase III launched in April 2016 and focused on making the anti-stigma movement sustainable by embedding activity in English local communities (through Time to Change 'hubs').

Time to Change Wales is a national campaign, run by Mind Cymru and Adferiad Recovery (Hafal), to challenge the stigma and discrimination associated with mental health problems. In addition to its core funding, Time to Change Wales secured National Lottery Community Fund support to deliver a children and young people's programme over three years, from September 2016 until August 2019. The pilot was delivered by three partners, Mind Cymru, Gofal and Hafal (now known as Adferiad Recovery). The pilot involved developing a national campaign, led by young people, to raise awareness of mental health issues and reduce stigma and discrimination associated with mental health in schools. Nine pilot schools took part in the pilot project across South, Mid and North Wales with many more schools benefitting from the suite of bespoke resources produced as part of the pilot. The programme support and trained over 50 young champions to deliver workshops reaching 5,000 young people within schools across Wales. Alongside the in-school interventions, the pilot also included a brand new social marketing campaign to raise awareness of the Time to Change Wales message among young people across Wales.

Time to Change Global, launched in 2018, is a two-year pilot programme which finished in December 2020 focused on challenging mental health stigma and discrimination in Low and Lower Middle Income Countries (LMICs). The programme was delivered in partnership with CBM, an international disability and development organisation, and with five local NGOs based in Ghana, India, Kenya, Nigeria and Uganda. Its aim is to build the capacity of partner organisations and people with lived experience of mental health problems to tackle stigma and discrimination and change public attitudes. Anti-stigma campaigns in each of the pilot countries have been designed to respond to local needs but share three core elements: lived experience leadership, social contact and social marketing. The programme was funded by the UK Foreign and Commonwealth Office and Comic Relief.

18. Restricted funds by activity (continued)

Get Set to Go is our sport and physical activity programme, funded by Sport England. It is the largest mental health sport initiative of its kind and combines sector engagement and influencing with community delivery. With leadership from people with mental health problems and co-designed using insights from the sport and physical activity sector, it:

- Supports more people with mental health problems who are inactive to become physically active.
- Enables more people with mental health problems who are at risk of inactivity to maintain their engagement in physical activity.
- Equips more sport and physical activity providers with the skills to support and engage people with mental health problems in regular physical activity.

Coronavirus Mental Health Response Fund Wales is a project which delivers grants to organisations within the mental health sector in Wales to scale up their response to Covid-19. Funded by Comic Relief, it allowed organisations on the ground to either expand existing support or rapidly develop new approaches to an unprecedented crisis. Activities included practical support as well as online or phone support such as 121 befriending, 121 or group peer support and additional support workers to provide specialist advice, including signposting or support around accessing benefits for the first time.

Goal E: Making access to services equal for everyone

The **Coronavirus Mental Health Response Fund (CMHRF)** is a one year project funded by the Department of Health and Social Care. This funding supports both our Goal C and Goal E work. The project aims to increase the availability and therefore reach of mental health services and hopes to improve equality of services for all.

All goals

National Emergencies Trust supported Mind as part of the Heads Together coalition. Through this funding, Mind was able to provide support via our Infoline, while other partners also offered remote services such as helplines, text lines or apps. As the lead partner, Mind also distributed funding to the other partners, and is developing a campaign to encourage help seeking behaviours among those most impacted by coronavirus.

19. Designated funds

	Balance at 1 April 2020 £'000	Income 2021 £'000	Expenditure 2021 £'000	Transfers 2021 £'000	Balance at 31 March 2021 £'000
Fixed asset fund	5,112	-	(1,354)	791	**4,549**
Strategic Development Fund	744	-	(744)	5,650	**5,650**
	5,856	**-**	**(2,098)**	**6,441**	**10,199**

Designated funds	Balance at 1 April 2019 £'000	Income 2020 £'000	Expenditure 2020 £'000	Transfers 2020 £'000	Balance at 31 March 2020 £'000
Fixed asset fund	4,739	-	(1,404)	1,777	**5,112**
Infrastructure Development	116	-	(116)	-	**-**
Strategic Development Fund	4,000	-	(3,256)	-	**744**
	8,855	**-**	**(4,776)**	**1,777**	**5,856**

The fixed asset fund is utilised over its economic life in accordance with our depreciation policy (see note 1). The purpose of the infrastructure development fund is to ensure funds are set aside for future refurbishment requirements. The purpose of the strategic development fund is to provide provision for funding future strategic development of Mind's frontline charitable work. Planning is currently being undertaken for utilisation of this fund before the end of the current strategic period.

20. Analysis of group net assets

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	4,549	-	4,549
Investments	12,614	-	12,614
Current assets	16,922	10,698	27,620
Current liabilities	(7,117)	(1,700)	(8,817)
	26,968	**8,998**	**35,966**

Fund balances at 31 March 2020 are represented by:			
Tangible fixed assets	5,112	-	5,112
Investments	7,697	-	7,697
Current assets	7,127	3,906	11,033
Current liabilities	(6,854)	(588)	(7,442)
	13,082	**3,318**	**16,400**

21. Investment in subsidiary undertakings

Name of subsidiary	Holding	Proportion of voting rights
Minds Matter (Trading Activities) Ltd	Five ordinary shares of £1 each	100%

Registered address:
2 Redman Place,
Stratford, London
E20 1JQ.
Company registration
number: 01005048

22. Share capital

The company is limited by guarantee and has no share capital. The liability of the members is limited to the sum of £1 per member.

23. Pension commitments

Mind operated a group personal pension scheme, and contributions are charged to expenditure in the accounting period in which they are payable. Charges in the year were £2,281,026 (2020: £1,962,483).

The trading subsidiary, Minds Matter (Trading Activities) Ltd, operates two defined contribution based pension schemes. Contributions are charged to expenditure in the accounting period in which they are payable. Charges in the year were £175,461 (2020: £169,167).

Defined benefit scheme

Mind operates a defined benefit scheme in the UK which is paid up. There is a separate trustee administered fund holding the pension scheme assets to meet long term pension liabilities. A preliminary actuarial valuation was carried out at 30 September 2019 and updated to 31 March 2021 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below (as per FRS 102)

23. Pension commitments (continued)

Net pension deficit at 31 March:	2021 £'000	2020 £'000
Fair value of scheme assets	12,810	13,012
Present value of scheme liabilities	(12,321)	(10,332)
	489	**2,680**

Asset	2021 Value £'000	2020 Value £'000
Equities	-	1
Bonds	9,542	8,958
Property	1,164	1,403
Cash	169	93
Other	1,935	2,557
	12,810	**13,012**

Actuarial assumptions used	2021 % pa	2020 % pa
Rate of increase of pensions	2.85%	1.85%
Discount rate	2.10%	2.30%
Retail price inflation	3.35%	2.70%
Deferred pension revaluation	5.00%	5.00%

The following amounts have been recognised in the financial statements under the requirements of FRS 102:

Amount charged to functional cost categories	2021 £'000	2020 £'000
Current service cost	(67)	(62)
Interest cost	(234)	(258)
Expected return on assets	295	296
Interest on effect of asset ceiling	(61)	(38)
Net amount charged to expenditure	**(67)**	**(62)**

23. Pension commitments (continued)

Actuarial gains/(losses)	2021 £'000	2020 £'000
Return on scheme assets	(157)	68
Experience gain on liabilities	2	2
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities	(2,092)	776
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) – Gain/(loss)	2,252	(1,238)
Actuarial Gain/(loss) charged to the Statement of Financial Activities	**5**	**(392)**

Analysis of movement in deficit	2021 £'000	2020 £'000
Deficit at the beginning of year	-	-
Movement in year :		
Expenses	(67)	(62)
Contributions paid by charity	62	454
Actuarial Gain/(loss)	5	(392)
Deficit at end of the year	**-**	**-**

History of experience gains and (losses)	2021 £'000	2020 £'000
Difference between expected and actual return on scheme assets:		
Amount	(157)	68
% of scheme assets	(1.2)%	0.5%
Experience gains/(losses) on scheme liabilities		
Amount	2	2
% of scheme assets	0.0%	0.0%
Total actuarial gain/(losses) Recognised		
Amount	5	(392)
% of scheme liabilities	0.0%	3.8%

24. Operating lease commitments

Operating lease commitments	2021		2020	
	Group £'000	Mind £'000	Group £'000	Mind £'000
Land and buildings				
Total non-cancellable commitments under operating leases expiring:				
Within one year	2,713	2,713	2,778	2,778
In the second to fifth year	5,808	5,808	7,018	7,018
After five years	1,665	1,665	2,146	2,146
	10,186	**10,186**	**11,942**	**11,942**
Equipment and motor vehicles				
Total non-cancellable commitments under operating leases expiring:				
Within one year	166	43	158	38
In the second to fifth year	262	10	354	38
After five years	-	-	-	-
	428	**53**	**512**	**76**

25. Grants and other distributions to institutions

Grants	Local Minds £'000	Other £'000	Total 2021 £'000	Total 2020 £'000
Active Monitoring	563	-	563	-
Blue Light Support 2021-22	36	-	36	-
Collaboration Development Pilot	119	-	119	-
Connector Fund - Small Grants	27	-	27	99
Coronavirus Mental Health Response IP	-	292	292	-
Covenant Fund Project	-	-	-	37
Covid-19 Loneliness Fund (England only)	458	-	458	-
Digital Transformation – support fund to purchase video conference software	51	-	51	-
Emergency IT Fund	590	5	595	-
Equality Improvement Grant 2020-21	8	-	8	-
Equality Improvement Learning Exchange	-	-	-	15
ESF - BBO	-	-	-	190
Get Set to Go	-	-	-	258
Growth Fund	58	-	58	237
Haramead Trust	-	-	-	51
Influence & Participation Development Grant 2020-21	19	-	19	19
Large - Coronavirus Mental Health Response Fund	806	2,267	3,073	-

25. Grants and other distributions to institutions (continued)

Grants	Local Minds £'000	Other £'000	Total 2021 £'000	Total 2020 £'000
Local Mind Grant Fund Co-op Resilience Programme 2020 - Large Grants	49	-	49	-
Local Mind Grant Fund Co-op Resilience Programme 2020 - Small Grants	44	-	44	-
Mentally Healthy Universities	404	-	404	210
Midlands Engine 2020/21	64	-	64	-
Mindful Monday 2020	10	-	10	-
Missing Middle Line - Welsh Government	9	-	9	-
My Generation	-	-	-	79
National Emergency Trust Fund	93	945	1,038	-
National Helpline Grant 2021	57	420	477	-
One Mind Wales group	4	-	4	3
On Your Side - Small Grants	5	-	5	9
Pace Setter	-	-	-	144
Pears Foundation / DCMS Emergency Fund - Pears DCMS Community Match Challenge	580	-	580	-
Peer Support Learning Platform 2020-21	5	-	5	-
Regional Network Hubs	-	40	40	40
Regional Networks Innovation Fund	-	15	15	-
Restricted Legacies	347	-	347	59
Retail shop Profit share	-	-	-	71
Rethink	-	963	963	1,886
Side by Side: Peer Support in your Community	20	-	20	30
Side by Side: Peer Support in your Community	37	3	40	68
Side by Side: Peer Support in your Community - Welsh Government	20	-	20	143
Small - Coronavirus Mental Health Response Fund	171	1,505	1,676	-
Social Prescribing - Welsh Government	227	-	227	216
TTC Global - CR	-	165	165	209
TTC Wales - Adult	-	83	83	88
TTCW-CYP	-	-	-	15
Universal Credit Programme	-	-	-	274
University College London Victim Improvement Package (UCL VIP)	-	-	-	50
Voice for Change Grants	8	297	305	-
Wales - Coronavirus Mental Health Response Fund	49	221	270	-
Welfare Advice Programme - Barclays	219	-	219	-
Whole School Approach	240	-	240	446
Young Black Men - Peer Support Pilot	57	-	57	35
Young Black Men - Collaboration Development Pilot (Stage 2)	-	-	-	159
Totals	**5,454**	**7,221**	**12,675**	**5,140**

25. Grants payable by charitable objective (continued)

Grants payable by charitable objective	2021 £'000	2020 £'000
Helping people to stay well	1,265	989
Giving people choice	306	627
Improving services and support	5,574	989
Helping people take part in society equally	2,429	2,520
Making access to services equal for everyone	3,101	15
Total	**12,675**	**5,140**

Grants and distributions made in the 2021 financial year varied from £304 to £962,987 and were made to the following institutions. Listed below are the grantees who received grants greater than £5,000 during the year.

Local Mind Grant Fund Co-op Resilience Programme 2020 - Small Grants

Cwm Taf Morgannwg Mind
North Kent Mind
Richmond Borough Mind
St Helens Mind
Washington Mind

Local Mind Grant Fund Co-op Resilience Programme 2020 - Large Grants

Lambeth and Southwark Mind
Manchester Mind
Mind in the City, Hackney and Waltham Forest
Tameside Oldham and Glossop Mind

Mentally Healthy Universities

Bath Mind
Brent, Wandsworth and Westminster Mind
Bristol Mind
Bromley, Lewisham and Greenwich Mind
CPSL Mind
Lancashire Mind
Leeds Mind
Middlesbrough and Stockton Mind
Sheffield Mind

Midlands Engine 2020/21

Burton and District Mind

National Emergency Trust Fund

Action on Addiction
Anna Freud Centre
Best Beginnings
Black Thrive
Campaign Against Living Miserably (CALM)
Inspire
Mental Health Innovations
Place2Be
Scottish Association for Mental Health
Walking With The Wounded
Young Minds Trust
Youthnet UK (The Mix)

Collaboration Development Pilot

Coventry and Warwickshire Mind
Lambeth and Southwark Mind
Mind in the City, Hackney and Waltham Forest

Young Black Men - Peer Support Pilot

Leeds Mind
Mind In Haringey
Mind in the City, Hackney and Waltham Forest

Connector Fund - Small Grants

Bromley, Lewisham and Greenwich Mind
Maidstone and Mid Kent Mind
Mind Aberystwyth

25. Grants and other distributions to institutions (continued)

Growth Fund - Large Grants

Llanelli Mind

Growth Fund - Small Grants

Neath Port Talbot Mind
Nottinghamshire Mind

Restricted Legacies

Aberconwy Mind
Dudley Mind
Mind in Barnet

Whole School Approach

Coventry and Warwickshire Mind
Hammersmith, Fulham, Ealing and Hounslow Mind
Lancashire Mind
Newport Mind

TTC Wales - Adult

Hafal

Peer Support Hubs - Welsh Government

Aberystwyth Mind
Cwm Taf Morgannwg Mind
Mid Powys Mind

Social Prescribing - Welsh Government

Brecon and District Mind
Cwm Taf Morgannwg Mind
Vale of Clwyd Mind
Ystradgynlais Mind

Active Monitoring

Aberconwy Mind
Aberystwyth Mind
Brecon and District Mind
Caerphilly Borough Mind
Cardiff Mind
Carmarthen Mind
Cwm Taf Morgannwg Mind
Llanelli Mind
Mid Powys Mind
Mind Monmouthshire
Neath Port Talbot Mind
Newport Mind
North East Wales Mind
Pembrokeshire Mind
Swansea Mind
Torfaen and Blaenau Gwent Mind
Ystradgynlais Mind

Wales - Coronavirus Mental Health Response Fund

ACE - Action in Caerau and Ely
Adferiad Recovery
Avant Cymru
Caerphilly Borough Mind
Hafal
Llanharan Community Development Project
Mid and North Powys Mind
Steps4Change
Swansea Carers Centre
The DPJ Foundation
Women Connect First
Ystradgynlais Mind

Large - Coronavirus Mental Health Response Fund

African Caribbean Comunity Initaitive (ACCI)
Age UK Wirral
Ambitious about Autism
Bath Mind
Best Beginnings
Bipolar UK
Birmingham Mind
Bluebell Care Trust
Campaign Against Living Miserably (CALM)
Centrepoint
Changes Bristol Ltd
Changing Faces
Community Links
CPSL Mind
Daisy Chain Project Teesside
Derby City Mission Ltd
East Sussex Recovery Alliance
Gendered Intelligence
Health Psychology Management Organisation Services (HP-MOS)
Isle of Wight Youth Trust
Islington Mind
JAN Trust
Leeds Jewish Welfare Board
Maundy Relief
Mental Health Independent Support Team (MhIST)
Midaye Somali Development Network
Mind in Brighton and Hove
Mind in the City, Hackney and Waltham Forest
Mind in Tower Hamlets and Newham
My Sisters Place
National Schizophrenia Fellowship (RETHINK)
New Dawn New Day
Norfolk and Waveney Mind
OCD Action
OCD-UK

25. Grants and other distributions to institutions (continued)

Large - Coronavirus Mental Health Response Fund (continued)

Our Place Support
Red Rose Recovery
Redcar and Cleveland Mind
RNIB
Rugby League Cares
Shama Womens Centre
Spectra CIC
Sport In Mind
Suffolk Rape Crisis
Support After Rape and Sexual Violence (SARSVL)
Take Off
TEN North East
The Cellar Trust
The Conservation Volunteers
The Sleep Charity
The What? Centre
Thurrock and Brentwood Mind
Tower Hamlets Friends and Neighbours
Turning Tides Homelessness
Visyon Ltd
Waterloo Community Counselling
Wellspring Counselling Ltd
West Kent Mind
Woman's Trust
Young Devon
YoungMinds
Your Emotional Support Service
Coventry and Warwickshire Mind
North Staffs Mind

Voice for Change Grants

Anima Youth
Back to Life Liverpool CIC
Black Trans Foundation
Brighter Future Project
Care Link West Midland
Caring and Sharing Rochdale
Community Arts
Express Tuition Ltd
French African Welfare Association *470
Guiding Hands Organisation CIC
Halo Project Charity
Hibiscus Caribbean Elderly Association
Keeping- n- Real
Kunsaka
Lambeth Portuguese Wellbeing Partnership CIC
Leicester Combat Academy
Lets Unite for Autism Limited *791
Making Communities Work and Grown (MCWG)
MCRC Ltd
Peaceful Minds CIC
Peterborough Asylum And Refugee Community Association
Positive Network Community Project
Refugee Radio
RESET MH
Riana Development Network
Rochdale Women's Welfare Association *586
Rock-iorganisation Community Project
Sangini
Soccology CIC
Sunbeams London Limited
The Empowerment Group
The Flowhesion Foundation
Therapy 4 Healing
Women Of Valiance

Pears Foundation / DCMS Emergency Funding 20/21 (England only)

Andover Mind
Basildon Mind
Bath Mind
Bristol Mind
Bromley, Lewisham and Greenwich Mind
Cornwall Mind
Dorset Mind
Dudley Mind
Hammersmith, Fulham, Ealing and Hounslow Mind
Havant and East Hants Mind
Havering Mind
Herefordshire Mind
Islington Mind
Kettering Mind
Leeds Mind
Manchester Mind
Mid Kent Mind
Mind BLMK
Mind Halton
Mind in Barnet
Mind in Bradford
Mind in Croydon
Mind in Furness
Mind in Haringey
Mind in Mid Herts
Mind in Salford
Mind in Somerset
Mind in the City, Hackney and Waltham Forest
Mind in West Essex
Norfolk and Waveney Mind
North Kent Mind
Richmond Borough Mind
Rochdale and District Mind
Rotherham and Barnsley Mind
Scarborough, Whitby and Ryedale Mind
Springfield Mind

25. Grants and other distributions to institutions (continued)

Pears Foundation / DCMS Emergency Funding 20/21 (England only) (continued)

Suffolk Mind
Tameside Oldham and Glossop Mind
Telford Mind
Tyneside and Northumberland Mind
Washington Mind
Wiltshire Mind
Wirral Mind
Woking Mind
Wycombe Mind
Dorset Mind
Hammersmith, Fulham, Ealing and Hounslow Mind
Islington Mind
Leeds Mind
Manchester Mind
Mind BLMK
Mind in Barnet
Mind in Haringey
Mind in Harrogate District
Mind in Salford
Mind in the City, Hackney and Waltham Forest
Mind in West Essex
North Kent Mind
North Lincolnshire Mind
Rochdale and District Mind
Springfield Mind
Tameside Oldham and Glossop Mind
Washington Mind
Wirral Mind
Wycombe Mind

Emergency IT Fund

Andover Mind
Basildon Mind
Bath Mind
Birmingham Mind
Brecon and District Mind
Brent, Wandsworth and Westminster Mind
Bristol Mind
Bromley, Lewisham and Greenwich Mind
Buckinghamshire Mind
Burton and District Mind
Caerphilly Borough Mind
Cardiff Mind
Carlisle Eden Mind
Conwy Mind
Corby Mind
Cornwall Mind
Coventry and Warwickshire Mind
CPSL Mind
Cwm Taf Morgannwg Mind
Darlington Mind
Derbyshire Mind
Derwentside Mind
Devon Mind
Doncaster Mind
Dorset Mind
Dudley Mind
Folkestone and District Mind
Guernsey Mind
Hammersmith, Fulham, Ealing and Hounslow Mind
Havant and East Hants Mind
Havering Mind
HED Mind
Herefordshire Mind
Herts Mind Network
Hillingdon Mind
Hull and East Yorkshire Mind
Islington Mind
Kettering Mind
Lambeth and Southwark Mind
Lancashire Mind
Leeds Mind
Llanelli Mind
Maidstone and Mid Kent Mind
Manchester Mind
Mid and North Powys Mind
Mid and North East Essex Mind
Mid-Cheshire Mind
Middlesbrough and Stockton Mind
Mind Aberystwyth
Mind BLMK
Mind Carmarthen
Mind Halton
Mind in Barnet
Mind in Bexley
Mind in Bradford
Mind in Brighton and Hove
Mind in Camden
Mind in Croydon
Mind in Enfield
Mind in Furness
Mind in Haringey
Mind in Harrogate District
Mind in Harrow
Mind in Kingston
Mind in Mid Herts
Mind in Salford
Mind in Somerset
Mind in the City, Hackney and Waltham Forest
Mind in the Vale of Glamorgan
Mind in Tower Hamlets and Newham
Mind in West Essex
Mind Jersey
Mind Monmouthshire
Mind Pembrokeshire
Neath Port Talbot Mind
Newport Mind

25. Grants and other distributions to institutions (continued)

Emergency IT Fund (continued)

Norfolk and Waveney Mind
North East Wales Mind
North Kent Mind
North Staffs Mind
Northampton and District Mind
Nottinghamshire Mind
Oxfordshire Mind
Redcar and Cleveland Mind
Richmond Borough Mind
Rochdale and District Mind
Rotherham and Barnsley Mind
Rushden Mind
Scarborough, Whitby and Ryedale Mind
Scunthorpe and District Mind
Sheffield Mind
Solent Mind
Solihull Mind
South East and Central Essex Mind
Springfield Mind
St Helens Mind
Stockport and District Mind
Suffolk Mind
Sunderland Mind
Swansea Mind
Swindon and Gloucestershire Mind
Tameside, Oldham and Glossop Mind
Telford Mind
Thurrock and Brentwood Mind
Torfaen and Blaenau Gwent Mind
Tyneside and Northumberland Mind
Ulverston Mind
Vale of Clwyd Mind
Washington Mind
Wellingborough Mind
West Kent Mind
West Sussex Mind
Wiltshire Mind
Wirral Mind
Woking Mind
Wycombe Mind
Ynys Mon and Gwynedd Mind
York Mind
Ystradgynlais Mind

Small - Coronavirus Mental Health Response Fund

Aaina Community Hub
Achieve Change and Engagement. Ace
Acorns (North Tyneside)
Addictions North East
AFRICAN HEALTH POLICY NETWORK (AHPN)
Alternatives Trust East London
Amaze
Artcore
Barnsley and District Citizens Advice Bureau
Better Pathways (Birmingham Industrial Therapy Association Ltd)
Bristol Somali Resource Centre
Cambridge Acorn Project
Cheddar Community Partnership
Children Ahead Ltd
Dementia Forward
East London Out Project
Eating Matters
Falcon Supports Services E.M Ltd
Family Counselling Trust
Firvale Community Hub
Headspace Bolton C.I.C
HoardingUK
Home-Start Exeter, East and Mid Devon
Illuminate Charity
IMO Charity
Independence Initiative Ltd
Investing in People and Culture
Kaleidoscope Project
Key Changes (Islington Music Forum Ltd)
Kingfisher Treasure Seekers
Lambeth and Southwark Mind
LGBT Foundation
Lighthouse Homes
London Friend
Luton All Women's Centre
Maan Somali Mental Health Sheffield
Maidstone and Mid Kent Mind
Manchester Refugee Support Network
Martineau Gardens
Middle Eastern Women and Society Organization (MEWSo)
Migrants Organise
Mind in Harrow
MindOut LGBTQ Mental Health Service
Motherwell Cheshire CIO
New Note Projets
No Limits (South)
North Kent Mind
Norwich Samaritans
Oakleaf Enterprise
Off The Record, Bath and North East Somerset
Omega, the National Association for End of Life Care
One Place East
Overgate Hospice
PAPYRUS Prevention of Young Suicide
Pioneer Projects (Celebratory Arts) Ltd
Quench Arts CIC
Respect for all counselling
Sahara in Preston
Sahir House

25. Grants and other distributions to institutions (continued)

Small - Coronavirus Mental Health Response Fund (continued)

Sandwell African Women Association
Share Community Ltd
Sheffield Women's Counselling and Therapy Service
Shine A Light Support Service
SignHealth
Solace Surviving Exile and Persecution
Speakup Self Advocacy Limited
St Helens Mind
St Martins Housing Trust
Surrey Drug and Alcohol Care Ltd
Tassibee Group
The Bungalow Partnership
The Cart Shed Charity
The Change Foundation
The CLD Trust
The Counselling Centre
The Happy Baby Community
The Hugs Foundation
The Learning Community Ltd
The Lily Mae Foundation
The Sara Lee Trust
The Thornbury Centre
Transform Training Ltd
Trevi House
Tyneside Women's Health
URPotential
YMCA North Tyneside
Young Futures CIC

National Helpline Grant 2021

Barnardos
Best Beginnings
Campaign Against Living Miserably (CALM)
Mental Health Innovations
National Schizophrenia Fellowship (RETHINK)
PAPYRUS Prevention of Young Suicide
Samaritans
The Mix
YoungMinds

Coronavirus Mental Health Response IP

National Survivor User Network
Voice4Change England Limited

Garfield Weston Foundation

Manchester Mind

TTC Global - CR

Christian Blind Mission (UK) Ltd

Regional Network Hubs

Active Dorset Community Interest Company
Active Oxfordshire
Activity Alliance
Herts Sports and Physical Activity Partnership (University of Hertfordshire)
Merseyside Sports Foundation
Sport Birmingham
Tyne and Wear Sport (Rise)
Yorkshire Sport Foundation

Covid-19 Loneliness Fund (England only)

Bristol Mind
Cornwall Mind
Dorset Mind
Hammersmith, Fulham, Ealing and Hounslow Mind
Havering Mind
Leeds Mind
Manchester Mind
Mind BLMK
Mind Halton
Mind in Bradford
Mind In Croydon
Mind in Harrogate District
Mind in Kingston
Mind in Mid Herts
Mind in Salford
Mind in West Essex
North Lincolnshire Mind
Oxfordshire Mind
Richmond Borough Mind
Rochdale and District Mind
Sheffield Mind
Springfield Mind
Tameside Oldham and Glossop Mind
Telford Mind
Tyneside and Northumberland Mind
Washington Mind
Wycombe Mind

Blue Light Support 2021-22

Mind BLMK
Mind in the City, Hackney and Waltham Forest
North Staffs Mind
Tyneside and Northumberland Mind

25. Grants and other distributions to institutions (continued)

TTC England

Rethink

Welfare Advice Programme - Barclays

Mind in the City, Hackney and Waltham Forest
Manchester Mind
Mind In Croydon
Oxfordshire Mind

Morrisons Foundation

Bromley, Lewisham and Greenwich Mind
North East Wales Mind

26. The Elliott charity

Mind is Trustee for the Elliot Charity. The figures below have been included in the consolidated accounts in restricted funds.

	2021 £'000	2020 £'000
Net assets		
Cash at bank	40	40
Funds		
Balance at 1 April	40	40
Income/(expenditure)	-	-
Balance at 31 March	**40**	**40**

The charity makes grants to provide training and personal development opportunities for persons employed in the field of mental health. We are reviewing how best these funds can be used for the beneficiaries.

27. Mary Hemingway Rees Memorial Fund

Mind is the trustee of this Fund. The figures below have been included in the consolidated accounts in restricted funds.

	2021 £'000	2020 £'000
Net assets		
Cash at bank	15	15
Funds		
Balance at 1 April	15	15
Income/(expenditure)	-	-
Balance at 31 March	**15**	**15**

The Trust gives grants towards speaker's expenses for lectures on mental health and spiritual values usually organised by the World Federation for Mental Health as a memorial to the late Dr Mary Hemingway Rees.

28. Prior year comparatives for the Statement of Financial Activities

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000
Income and endowments				
Incoming resources from generated funds				
Donations and Legacies	2	25,458	1,009	**26,467**
Income from other trading activities				
Shop income	3	17,744	-	**17,744**
Total funds from trading activities		17,744	-	**17,744**
Investment income	4	234	-	**234**
Income from charitable activities				
Helping people to stay well		2,464	1,515	**3,979**
Giving people choice		307	1,293	**1,600**
Improving services and support		115	444	**559**
Helping people take part in society equally		29	7,524	**7,553**
Making access to services equal for everyone		2	141	**143**
Total income from charitable activities	5	2,917	10,917	**13,834**
Total income		46,353	11,926	**58,279**

28. Prior year comparatives for the Statement of Financial Activities (Continued)

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000
Expenditure				
Expenditure on raising funds				
Donations and Legacies	6	6,643	189	**6,832**
Shop costs	3	14,795	-	**14,795**
Total costs of raising funds		21,438	189	**21,627**
Expenditure on charitable activities				
Helping people to stay well		4,373	1,981	**6,354**
Giving people choice		4,078	1,700	**5,778**
Improving services and support		6,125	841	**6,966**
Helping people take part in society equally		12,140	5,987	**18,127**
Making access to services equal for everyone		948	149	**1,097**
Total expenditure on charitable activities	7	27,664	10,658	**38,322**
Total expenditure		49,102	10,847	**59,949**
Gain on investments		(825)	-	**(825)**
Net income		(3,574)	1,079	**(2,495)**
Other recognised gains/(losses)				
Actuarial loss on defined benefit pension scheme	23	(392)	-	**(392)**
Net movement in funds	12	(3,966)	1,079	**(2,887)**
Balances brought forward		17,048	2,239	**19,287**
Balances carried forward		13,082	3,318	**16,400**

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.

Our people

These are the individuals who led our work in 2020/21. It was an unprecedented year, but together we fought harder than ever to protect and support mental health.

Patron
HRH Princess Alexandra
The Hon. Lady Ogilvy KG GCVO

President
Stephen Fry

Trustees
Stevie Spring CBE ✖ ✤ ✷ ● ◊ ▲ ■
Chairman and co-opted trustee

Christer Stoyell ✤ ◊
Chair of Strategic Delivery Committee and elected trustee

Ian Ruddock ✖ ◊ ▲ ■
Vice Chair and Treasurer, Chair of Finance, Risk and Audit Committee, and co-opted trustee

Emrys Elias ✷ ● ◊
Chair of Pwyllgor Cymru and co-opted trustee

John Wilderspin ● ◊
Vice Chair, Chair of Network Committee, and co-opted trustee

Joanne Theodoulou ● ◊
Vice Chair and elected trustee

Trustees co-opted by Council
Anna Hughes ✖
Alyson Scott ✤
Shubulade Smith ✤
Mandeep Rupra ●

Trustees elected by Mind's membership
Alex Jensen ✖ ■
Pippa Glucklich ✖
Steve Gilbert ✤
Valerie Harrison ✷

Independent members
Graham Clarke ✖ ◊ ▲
Tim Durkin ▲
Sally Hyndman ■
Helen Kemp ■
Alan Ritchie ■
David Roberts ■
Andrea Silver ■

Chief Executive and Company Secretary
Paul Farmer CBE

Other trustees who served during the year to 31 March 2021
Richard Addy - *Race Equity Advisory Board*
Victoria Hall - *Finance, Risk and Audit Committee*
John Binns - *Network Committee, Remuneration Committee*
Nick Stafford – *Network Committee*
Sarah Rae - *Strategic Delivery Committee*

Professional Advisors
Legal Advisors: Anthony Collins Solicitors, 134 Edmund Street, Birmingham, B3 2ES

Auditor: Crowe U.K. LLP, 55 Ludgate Hill London EC4M 7JW

Bankers: NatWest Group, 1st Floor, 440 Strand, London, WC2R 0QS

Investment advisors: Cazenove Capital, 1 London Wall Place, London, EC2Y 5AU

Key to trustee sub-committee membership

✤ Strategic delivery
● Network
✖ Finance, Risk and Audit Committee
✷ Pwyllgor Cymru
◊ Remuneration
▲ Pensions Committee
■ Retail Board

Photo: Nicholas Pinnock

Celebrity Ambassadors

Mind's ambassadors support our President, Stephen Fry, by promoting our work as widely as possible and encouraging more people to support Mind and use our services. They are committed to our cause and to raising awareness of mental health problems.

Anne-Marie
Frankie Bridge
Beverley Callard
Alastair Campbell
Clarke Carlisle
Fearne Cotton
George Ezra
Matt Johnson
Nicholas Pinnock
Duke McKenzie MBE
Stuart Semple
Ruby Wax OBE
Denise Welch
Anna Williamson
Zoella

The companies, trusts, special individual supporters and statutory bodies that funded our work

Companies

Allianz Insurance

Ardonagh Community Trust, the registered charity of The Ardonagh Group

ASICS EMEA

Barclays Community Aid Package

Bensons for Beds

BP

BSS

Bupa Foundation

CLOUD NINE

Colgate

Co-op

Defected Records

Deloitte

dentsu UK&I

Direct Line Group

EFL

Goldman Sachs Gives

Google

HSBC UK

ITV

Lloyds Banking Group

Mace Foundation

McLaren Racing Limited

Merrell

National Garden Scheme

Pickle London

Runr

ServiceNow

Temple Spa

Terra Firma Capital Partners Ltd

The BRIT Trust

Tokio Marine Kiln Group Limited

Volkswagen Group UK Limited

WHSmith

Trusts, foundations and special individual supporters

3 Ts Charitable Trust

BMA Giving

Comic Relief

Gabrielle Rowley Charitable Will Trust

Garfield Weston Foundation

Jim and Becky Wright

Killik & Co

Lord and Lady Fink

Masonic Charitable Foundation

Miss Katherine Beryl Sleigh Charitable Trust

National Emergencies Trust

Pears Foundation

QBE Foundation

Robert and Jo Saville

Rudy Lobo

ShareGift

Simon Cresswell and The Apax Foundation

Team Oardacity (Atlantic Ocean Rowers)

The Archer Trust

The Balcombe Charitable Trust

The Boundless Foundation

The Captain Tom Foundation

The Constance Travis Charitable Trust

The Dudley and Geoffrey Cox Charitable Trust (DGCCT)

The Edith Murphy Foundation

The Ellerdale Trust

The February Foundation

The Gninwod Trust

The Haramead Trust

The Helen Hamlyn Trust

The Hollyhock Charitable Foundation

The John Armitage Charitable Trust

The John Horseman Trust

The John Laing Charitable Trust

The John Swire 1989 Charitable Trust

The Moondance Foundation

The Royal Foundation

The Stone Family Foundation

The Thompson Family Charitable Trust

The Victoria Wood Foundation

The Waterloo Foundation

The Wolfson Foundation

TK Maxx and Homesense Foundation

Welsh Council for Voluntary Action

Statutory bodies

Care Quality Commission (CQC)

Department for Culture, Media, Digital and Sport

Department of Health and Social Care

European Social Fund and Big Lottery Fund

Foreign and Commonwealth Office

MEAM

Midlands Engine

Sport England

Welsh Government

We really can't thank you enough

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We are Mind. We're here to fight for mental health. For support. For respect. For you.

To donate to our work and join the fight for mental health, please visit mind.org.uk/donate

Thank you. We can't do what we do without you.

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