

ANNUAL REPORT

2024 – 2025



CONTENTS

Administration	2
Introduction	3
Who we are	4
Trustees' report	5
Our strategic objectives	6
Spotlight: Bridges to Belonging	10
Spotlight: Creating Connections	13
Spotlight: Mental Health Awareness Week 2024	16
Financial review	23
Structure, governance & management	26
Independent auditor's report	29
Charity statement of financial activities	32
Balance sheets	33
Statement of cash flows	34
Principal accounting policies	35
Notes to the financial statements 31 March 2025	38

Many of the images used in this report are contributions from our free positive mental health image library.
Find out more at mentalhealth.org.uk/photos

ADMINISTRATION

Patron

HRH Princess Alexandra
The Hon Lady Ogilvy KG GCVO

Trustees

Aisha Sheikh-Anene (Chair)
Chris Martin (resigned March 2025)
Gavin Davidson
Huma Maryam Malik
Jonny Jacobs
Laura Alice Earnshaw
Pamela Chatterjee (resigned March 2025)
Richard Scothorne
Rosie Tressler OBE
Saash Blaylock (resigned March 2025)
Sonia Nerys Edmonds
Steve Workman
Narayanan Vaidyanathan (resigned November 2024)

Secretary

Adrian Lance





Senior Management Team

Mark Rowland
Chief Executive
Lee Knifton
Director of Scotland, Wales & Northern Ireland
Alexa Charnley
Director of Fundraising and Communications
Adrian Lance
Chief Operating Officer
Alexa Knight
Director of England

Registered and principal office

Unit 2, 193-197 Long Lane, London, SE1 4PN

Social media

Website: mentalhealth.org.uk
 [@mentalhealth](https://twitter.com/mentalhealth)
 [mentalhealthfoundation](https://www.facebook.com/mentalhealthfoundation)
 [ukmentalhealth](https://www.pinterest.co.uk/mentalhealth)
 [mental-health-foundation](https://www.linkedin.com/company/mental-health-foundation)

Company registration number

02350846 (England and Wales)

Charity registration numbers

England and Wales: 801130
Scotland: SC 039714

Auditor

Price Bailey LLP, 3rd Floor, 24 Old Bond St, Mayfair, London

Bankers

Coutts & Co, 440 Strand, London, WC2R 0Q

Investment managers

CCLA Investment Management Limited COIF Charity
Funds, Senator House, 85 Queen Victoria Street, London,
EC4V 4ET

Solicitors

Bates Wells Braithwaite London LLP, 10 Queen Street
Place, London, EC4R 1BE

INTRODUCTION

Mark Rowland, Chief Executive and Aisha Sheikh-Anene, Chair of Trustees

Looking back on the past year, we are proud and grateful in equal measure. Proud of the progress made and grateful to be working in partnership with you, our supporters and donors.

In a constantly changing and troubled world, our mission to prevent mental health problems has never been more vital. Across our work in the UK, we've seen how people's mental health is under pressure – from the experiences of vulnerable young people navigating a cost of living crisis, to those navigating the asylum system, to people living with long-term health conditions.

This report highlights the impact you have helped us achieve across the UK through our incredible research, programmes, policy and advocacy, and public information teams.

All our work is focused on one aim: to ensure that people's mental health is protected and supported before problems become acute, and to address the mounting barriers to good mental health, especially for those at greater risk.

So, what have we achieved?

- We've reached over 4 million people through our online resources, and grown to almost a million people who are part of our social media community.
- We've continued to raise awareness and challenge stigma for millions through our ground-breaking campaigns, including through Mental Health Awareness Week and our Scottish Mental Health Arts Festival.
- We've directly supported over 12,000 people from at-risk groups through innovative community programmes.
- We've published 11 research and policy papers and met with hundreds of decision makers to make the case for public mental health approaches and tackling inequalities.

It's a big mission but there are signs of progress. For the first time, we've seen the government in Westminster making prevention a top priority in its health strategy.

None of this would have been possible without the generosity of you, our supporters. We've seen a 50% increase in people fundraising for us – running, baking and sky diving. Thousands of you give regularly or leave transformative gifts in your wills. Your generosity inspires us.

So, yes we are proud. But above all, we are grateful.

Onwards.



MARK ROWLAND
Chief Executive

19.09.2025



AISHA SHEIKH-ANENE
Chair of Trustees

19.09.2025

WHO WE ARE

Everyone deserves good mental health.

Our vision

No-one living in the UK should be deprived of the opportunity for good mental health because of who they are, the community they come from or where they live.

Our mission

Mental Health Foundation is the only UK charity solely focused on preventing poor mental health, and building and protecting good mental health.

Mental health is one of the most important foundations for a healthy and long life, and we believe everyone deserves good mental health.

Poor mental health is not inevitable. There are things we can do as individuals, in our communities and across society to help us all to live with good mental health.

We're challenging the way things are done and creating fundamental change in the UK's approach to mental health by researching, developing and campaigning for new and more effective ways to support and protect people's good mental health.

Our values



Side by side



Making a difference



Walking our talk



Determined pioneers



TRUSTEES' REPORT

including director's report and strategic report

The trustees (who are also the directors of the charitable company for the purposes of company law) present their statutory report together with the financial statements of the Mental Health Foundation (the Foundation) for the year ended 31 March 2025.

The report has been prepared in accordance with Part VIII of the Charities Act 2011 and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 35-37 of the attached financial statements and comply with the charitable company's memorandum and articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The trustees confirm that they have had due regard to Charity Commission's guidance on public benefit.



OUR STRATEGIC OBJECTIVES

1

No one living in the UK is deprived of the opportunity for good mental health as a result of social barriers.

2

Those at greatest risk of poor mental health receive psychosocial preventative support through a sustainable, community-based delivery model.

3

Anyone who has questions about looking after their mental health and/or supporting the people around them, has confidence to seek help and advice.

4

Build a strong Foundation. The focus will be on becoming an exemplar employer that is inclusive, financially sustainable and culturally thriving.

STRATEGIC OBJECTIVE 1

No one living in the UK is deprived of the opportunity for good mental health as a result of social barriers.

At the Mental Health Foundation, our focus on preventing mental health problems is about looking for the root causes of today's problems and addressing them, rather than treating the symptoms.

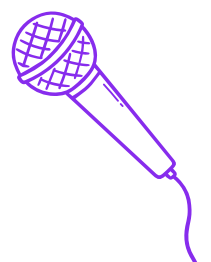
We're driving change towards a mentally healthy society for all – one that enables communities, families and individuals to live mentally-healthier lives.

The risk and the impact of mental health problems is greatest for those who experience inequality and disadvantage, so much of our work focuses on those who are at greatest risk.

Individual actions matter, but we also know that individuals can't do this alone. In order for the prevention mission to be sustainable and effective, we need government and policy makers to take action. Our work in this area aims to dismantle the barriers that stand between people and good mental health.

To make progress towards this objective, we committed to – and delivered against – the following action points:

- We shaped policy to better support people at risk of poor mental health, using new research and practical tools to influence decisions that affect communities across the UK.
- Our work on digital safety helped make online spaces safer, especially for young people, by improving platform standards and pushing for stronger regulation.
- We advocated for policies to support the mental health of refugees and asylum seekers and built cross-party support on these issues.
- We brought national attention to how poverty and discrimination harm mental health, using public engagement and research to drive change in attitudes and services.
- Through anti-stigma programmes and new research on racism and mental health, we shared learning that is shaping more inclusive approaches across the sector.
- Ahead of the General Election, we engaged political leaders with a campaign that made the case for prevention as a foundation for better mental health for all.
- We supported stronger national strategies by working with governments across the UK and sharing insights that help local systems invest in prevention and early support.



Notable achievements in 2024-25:

New research project on mental health

We designed a new multi-year research project to explore how mental health and wellbeing vary across the UK and among different population groups, bringing in external expertise to shape the research design. The resulting report will offer a comprehensive overview of how social factors such as poverty, discrimination, and access to services affect mental health. It is set to become a flagship publication, providing a strong foundation for future advocacy and policy development.

Race and mental health research

We continued our UK-wide study on racism and mental health, with ethical approval secured and focus groups completed. Despite initial recruitment challenges in Northern Ireland, the project is now progressing and has been extended into 2025-26. It will produce actionable recommendations to reduce the mental health impacts of racism, with findings to be shared through exhibitions, reports, and stakeholder engagement.

Bridges to Belonging

We supported 200 asylum seekers and refugees through the Bridges to Belonging programme, delivered in partnership with community organisations in Northern Ireland and Wales. The programme's content has been co-produced with people seeking sanctuary and builds the capacity of community partners and peer leaders to support mental health. The project also works to identify and address some of the specific barriers to good mental health and advocates for change through influencing national policies and strategies. Our aim is to influence a significant change in the support available for refugees and asylum seekers, ultimately improving their mental health and wellbeing.

Pinterest partnership and online safety

We support and advise Pinterest's existing content moderation policies and processes, helping with the reporting of harmful content. Our teams meet regularly to discuss policy and process considerations. We are pleased to continue our important work with Pinterest.

We are also engaging with Government and Ofcom to advocate for stronger regulation of smaller platforms and safer digital spaces.

Refugee and asylum policy advocacy

We made progress advocating for free bus travel for asylum seekers, especially in London, where we had a positive meeting with the Deputy Mayor. While a parliamentary debate is still pending, we are exploring ways to raise the issue as part of broader discussions on racism and national integration policies.

Microaggressions and racial equity work

The Our Power project in Scotland, exploring the impact of racism on mental health through peer support workshops, culminated in an exhibition at the Glasgow Museum of Modern Art, which received strong attendance and media coverage, including BBC Scotland. The exhibition continued at Kelvinbridge Art Gallery until June 2025. The project has now entered a new funded phase running until September 2026, with a focus on community training and broader dissemination of findings.

Poverty Alliance collaboration

We partnered with the Poverty Alliance to co-develop and deliver workshops on poverty stigma and mental health. These sessions explored practical resources for frontline workers and informed the development of an online portal. Final resources will be launched with the Poverty Alliance membership in May 2025, marking the successful conclusion of the project.

ICS report: Planning for Prevention

We published the Planning for Prevention report, which received strong positive feedback from NHS and other stakeholders. The report examined how Integrated Care Systems (ICSs) in England are planning for mental health prevention and offered practical recommendations for local and national systems. We are now actively leveraging its insights to shape policy and influence best practices across the sector and to call for ring-fenced funding for mental health prevention.

Political engagement and election campaigning

We delivered a general election campaign focused on the risks and protective factors for mental health. Visual materials, including “building blocks” representing the foundations of good mental health, were used at events in parliament and at party conferences. This work has helped to engage a new cohort of MPs in the fundamentals of mental health prevention and position us as a key voice in shaping the next parliamentary agenda on mental health.

See Me programme and impact reporting

The See Me anti-stigma programme’s impact report was completed and shared with the Scottish Government. An independent review of the programme’s five-year impact is underway and reported in July 2025. A learning event took place in June, and the programme’s next phase has been agreed with managing partners.

Ongoing engagement with policy makers and influencers

Throughout the year, we continued to advocate for change through ongoing engagement with decision makers and key stakeholders at a UK, national and local level, including: over 150 meetings with Parliamentarians and civil servants in Westminster; 19 meetings with members of the Senedd and civil servants in Wales; 33 meetings with MLAs and civil servants in Northern Ireland; and 10 meetings with MSPs and 3 with the Mental Health Minister in Scotland. Across the four nations of the UK, we also attended over 180 meetings with civil service organisations and other partners.



SPOTLIGHT: BRIDGES TO BELONGING

Jean-Claude arrived in Wales seeking sanctuary, carrying with him the weight of displacement and the uncertainty of starting anew. Like many others in his situation, he faced the invisible burden of trauma, isolation, and the challenge of navigating a new culture without the support networks many take for granted.

For people seeking asylum, the journey doesn't end at arrival. The asylum process, language barriers, financial hardship, and the lack of legal rights to work or access benefits can severely impact mental health. Jean-Claude, like many others, found himself in a vulnerable position – struggling with his mental wellbeing while trying to build a new life in an unfamiliar place.

That's where Bridges to Belonging stepped in. This project was designed to support the mental health of asylum seekers and refugees in the UK. Delivered in partnership with local organisations, the programme combines peer support, mental health literacy, and creative activities in a safe, inclusive environment.

Jean-Claude joined a group where participants explored topics like trauma, anxiety, and stigma. Sessions were co-facilitated by trained community leaders and adapted to the group's needs – sometimes held outdoors, sometimes over shared meals, always with empathy and openness. Jean-Claude appreciated the collaborative nature of the programme: "Everyone could give his or her own knowledge ... so that we can improve and then try to know more about mental health."

Through Bridges to Belonging, Jean-Claude not only gained tools to manage his own mental health, but also learned how to support others. The programme helped him recognise signs of mental distress in his family and community, and gave him the confidence to respond with care.

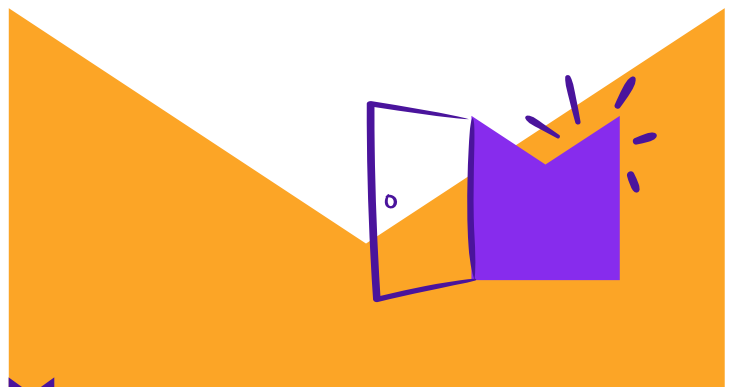
The impact of the project goes beyond individual transformation. It fosters belonging, builds community resilience, and empowers participants to become mental health advocates in their own right. Jean-Claude's story is one of many that show how culturally sensitive, co-produced mental health support can change lives.

As we reflect on the past year, Jean-Claude's journey reminds us why programmes such as Bridges to Belonging matter. It's not just a programme – it's a lifeline. In a world where asylum seekers are often overlooked, this project offers connection, healing, and hope. And in Jean-Claude's words, it's a space where "we can reach out."



**I LEARNT ABOUT
MENTAL HEALTH
MANAGEMENT.
HOW YOU CAN FIRST OF ALL
SUPPORT YOURSELF,
AND THEN SUPPORT
OTHERS.**

Jean-Claude



STRATEGIC OBJECTIVE 2

Those at greatest risk of poor mental health receive psychosocial preventative support through a sustainable, community-based delivery model.

There are some people who, due to inequalities and disadvantages out of their control, are most at risk of developing mental ill-health.

Our programmes work to find the most effective ways to support these groups, equipping individuals with the tools, connections, and experiences to manage and nurture their own mental health.

At the Mental Health Foundation, the communities we work with include at-risk young people and families, refugees and asylum seekers, and those with long-term health conditions.

While we are committed to reviewing what works best in different contexts, our programmes typically use one or more of the following 'key ingredients':

- Providing information and/or education about mental health;
- Developing skills and/or strategies to support people to feel more empowered and/or in control;
- Building and strengthening relationships;
- Introducing an additional activity which is proven to have a positive effect on mental health, such as spending time in nature, doing something creative or being active; and
- Including a systemic focus which places individual, family, or group mental health in a broader context.

The programmes highlighted in this review each demonstrate some of these ingredients in action, while also showcasing a range of our work across the UK.

To make progress towards this objective, we committed to – and delivered against – the following action points:

- Rolled out a UK-wide strategic framework to guide consistent programme development, delivery, and evaluation across the organisation.
- Convened regular cross-team learning and planning sessions, fostering collaboration and sharing best practices across nations and disciplines.
- Designed best practice models tailored to the needs of vulnerable groups, including young people, families, and refugees.
- Evaluated and refined interventions for people living with long-term health conditions, ensuring they are both effective and scalable.
- Developed and launched a UK-wide toolkit to support programme delivery, monitoring, and impact assessment with consistent standards.
- Shared learning through published reports, podcasts, and academic articles, strengthening our evidence base and sector influence.
- Worked to embed successful programme models into local authority systems, helping ensure long-term sustainability and community impact.
- Presented innovative models to NHS and professional bodies across the UK, contributing to wider adoption and alignment with national policy goals.

Notable achievements in 2024-25:

Together to Thrive (Dundee)

Through the second phase of the Together to Thrive programme in Dundee, we continued to support families by strengthening access to mental health support and testing innovative approaches. This phase placed a particular focus on understanding how a task-sharing model can improve outcomes for families. An independent evaluation was commissioned to assess its effectiveness and potential for wider use, with findings presented at a national conference. The programme has attracted interest from senior stakeholders, including the Scottish Government, and is now being considered as a scalable model for other regions and communities.

Living Well report

We launched the Living Well report to provide clear, evidence-based insights into how mental health support can be integrated into care for people living with long-term health conditions. The report includes a comprehensive economic evaluation, demonstrating the cost-effectiveness and preventative value of community-based interventions. It has been shared widely with NHS partners, policymakers, and other decision-makers, and is already informing discussions around integrated care and early intervention. This work supports the case for investing in preventative approaches that improve wellbeing and reduce pressure on health services.

Young Parents Connect

The Young Parents Connect programme has now been embedded into Nottingham City's early help services, where it is being delivered independently by local authority staff. This marks a significant step in ensuring long-term sustainability and local ownership. The programme supports young parents through peer-led, community-based sessions that promote mental wellbeing, parenting confidence, and social connection. Its successful integration into statutory services demonstrates the model's adaptability and value, offering a strong example of how community-rooted mental health support can be scaled and sustained.

Becoming a Man (BAM)

In 2024/25, we continued to lead UK delivery of the Becoming a Man (BAM) programme, supporting approximately 350 pupils across six schools in Lambeth and Islington. Despite strong school engagement, funding changes led to a strategic withdrawal from Lambeth in September 2024. Delivery was successfully consolidated in Islington, where three experienced counsellors now support 170 pupils across three schools. We are actively engaged in promising discussions with Islington Council and the Youth Endowment Fund to expand BAM locally, pilot a one-year model to enhance sustainability, and explore a Randomised Control Trial. These developments include a potential transfer of the UK BAM license to Islington, positioning the borough as a national delivery lead. Key decisions are anticipated in July and December 2025.

Creating Connections

Creating Connections was a one-year suicide prevention initiative focused on young parents and young people, funded by the Department for Health and Social Care. Between April 2024 and March 2025, the project delivered 1,073 peer support interventions across 142 sessions and trained over 200 professionals to better support young parents. A targeted social media campaign led by Maternal Mental Health Alliance reached nearly 28,000 views, and newly developed digital resources were downloaded over 1,200 times in the first month. Evaluation findings highlighted improved mental health outcomes, increased confidence in peer support, and enhanced professional capacity to address suicide prevention. The project has led to new peer-led initiatives and continues to inform practice through its widely accessed resources.

UOK?

UOK? is a free, peer-led mental health programme supporting students in post-16 education as they navigate the transition to adulthood. In 2024/25, we trained 148 students across 17 institutions to lead workshops and wellbeing activities, equipping them with the skills and resources to promote mental health within their communities. The programme continues to engage students from groups most at risk of poor mental health, helping to build inclusive, supportive environments across further and higher education.

SPOTLIGHT: CREATING CONNECTIONS

As a new mum, 22 year old Odette was finding things really hard. She was suffering badly from depression, anxiety and low self-esteem. That changed when she started going to a group with other young mums. She started to rebuild herself slowly, and since then says that life has been going up and up – she is happier, has made friends, and feels much more confident in herself. And her daughter's much happier too.

Creating Connections is a project supporting the mental health of young people and young mothers, like Odette, by creating a safe space and increasing social connection through facilitated peer support.

We commissioned the Maternal Mental Health Alliance to work with us on some elements of Creating Connections. Together, we're working to demonstrate the difference that having access to peer support can have for young mums and increase its availability.

Young mothers aged 25 years and under are at an increased risk of experiencing mental illness during pregnancy and after birth compared to those over 25. Postnatal depression is up to twice as prevalent in teenage mothers compared to those over 20, and suicide remains the leading cause of direct maternal death in the first postnatal year.

As well as delivering peer support groups like the one Odette went to, Creating Connections also worked to train the wider workforce of people supporting young parents on the importance of peer support, to raise awareness of and address the additional barriers young parents face, and to enable young parents to access the support available.

200 professionals attended five workforce training sessions on the importance of peer support groups in reducing suicidal ideation for young mums, with one saying, "it reignited my passion and has inspired me to start more peer groups."

The training better equipped professionals to support young mums who experience suicidal thoughts, with 79% of attendees surveyed saying they felt better prepared to recognise and respond to signs of suicidal thoughts as a result.

To help key stakeholders adopt the recommendations from the work of Creating Connections, the project also included the development of materials aimed at helping professionals to increase their understanding of young mums' mental health needs, the importance of peer support and how to provide it effectively. These packs – aimed at policy makers, commissioners, service providers, and voluntary, community and social enterprises – include specific suggestions for each group, as well as further information such as key statistics. These resources were downloaded over 1,200 times in the first month after release.

For young mums like Odette, connecting with a group of people with a shared experience can transform their lives, and those of their children. Through Creating Connections, we're enabling more mums and their families to experience the benefits of peer support for their mental health.



STRATEGIC OBJECTIVE 3

Anyone who has questions about looking after their mental health and/or supporting the people around them, has confidence to seek help and advice.

We're passionate about supporting people to look after their own mental health and those around them.

To achieve this, we create accessible, practical resources designed to be applicable to the whole population. However, we recognise that stigma and other barriers often prevent people from seeking the help they need, leaving many to struggle alone.

That is why raising awareness is central to our mission. It helps challenge stigma and fosters a society where protecting mental wellbeing is a natural part of everyday life.

Through initiatives like Mental Health Awareness Week and other outreach efforts, the Mental Health Foundation plays a vital role in shifting attitudes and encouraging people to seek support with confidence.

To make further progress towards this objective, we committed to – and delivered against – the following action points:

- We produced informative, engaging and relevant website content to help drive engagement with our mental health resources and enable more people to access help and support.
- We implemented a new strategy to develop the most useful and relevant content for our social media channels aiming to provide the best experience for our audiences.
- We profiled our evidence-based research and policy knowledge in media activity across the UK. We aimed to enhance public awareness of factors that contribute to the nations' mental health.
- We launched a Welsh language policy to enhance accessibility to our resources and events for Welsh-speaking communities.
- We ran one of our biggest Mental Health Awareness Week campaigns aiming to increase participation across the UK and drive as many conversations about the benefits of movement for people's mental health as possible.



Notable achievements in 2024-25:

Mental Health Awareness Week (MHAW)

We used last year's Mental Health Awareness Week to empower people across the UK to explore movement as a simple, everyday way to support their mental health. The campaign resonated widely, sparking conversations and inspiring action in schools, workplaces, and communities. Thousands of individuals accessed and shared posters, graphics, and resources – helping to spread the message far and wide. The campaign's hashtags trended nationally, reflecting how deeply the theme connected with the public. By making mental health support more visible and accessible, we helped more people feel confident in taking steps to protect their wellbeing.

BBC Teach Live Lesson

As part of Mental Health Awareness Week, we partnered with BBC Teach to deliver a Live Lesson that helped children across the UK explore the link between movement and mental wellbeing. The broadcast reached an estimated 168,000 pupils and supported young people in understanding how physical activity can benefit their mental health. Over 2,000 educators downloaded the accompanying lesson plan, allowing schools to continue the conversation in the classroom. This collaboration gave teachers practical tools and offered children a positive, accessible way to think about their mental wellbeing.

Welsh language policy

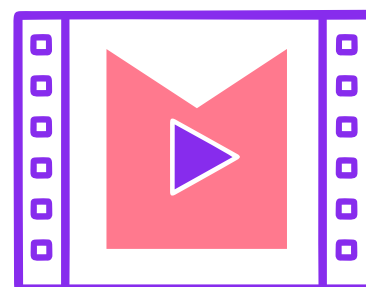
To ensure that the Foundations' work is accessible to Welsh-speaking communities, we developed and finalised a Welsh language policy. The policy was created in consultation with the Welsh Language Commissioner's office and includes a clear decision-making framework and offer for Welsh-language provision. We recognise the importance of the Welsh language, and its role in Welsh identity. Our policy helps to ensure that we engage with the general public, supporters, and professionals in Wales, and supports and enables staff to work confidently and credibly in Wales, whether they speak Welsh and/or English.

Media coverage

We used media engagement as a powerful tool to connect people across the UK with trusted, evidence-based mental health information. By securing coverage on key issues such as the Online Safety Act and World Mental Health Day, we helped bring important conversations into the public eye and made prevention and mental health equity more visible and accessible. Our work was featured in over 1,100 media pieces, including national coverage on the day of the UK budget and appearances in The Independent, The Big Issue, and BBC Scotland. This widespread visibility meant more people could engage with mental health content that was relevant, timely, and supportive.

Scottish Mental Health Arts Festival

The 18th Scottish Mental Health Arts Festival ran from 10–27 October 2024, with the theme 'In/Visible'. Over 240 events took place across 20 local authority areas, reaching an estimated 17,500 people. The festival prioritised regional engagement and inclusion, with highlights including the return of the International Film Awards, showcasing 30 films, and six new artist commissions exploring hidden stories through music, film, and sculpture. The Writing Awards were hosted at V&A Dundee, and a vibrant regional programme featured exhibitions, performances, and workshops from Orkney to Dumfries.



SPOTLIGHT:

MENTAL HEALTH AWARENESS WEEK 2024

Mental Health Awareness Week 2024 took place 13-19 May, with the theme of Movement: moving more for our mental health.

We know that movement is important for our mental health. But so many of us struggle to move enough. There are a lot of different reasons for this, so during the week we wanted to help people find moments for movement in their daily lives.

More than one third of UK adults (36%) do not meet the physical activity recommendations set out by the World Health Organisation.

For Mental Health Awareness Week, we conducted a study across the UK to help understand why that might be. We found that whether due to tiredness, health conditions, or anxiety, there are many reasons why people face barriers to movement.

Alongside our research, we shared tips to help people find ways to include more movement in their everyday lives to support their mental health. These have been accessed over 130,000 times.

Underpinning our content was the experiences of people like Sami, who shared how taking up running has helped give him a sense of control, establish positive coping mechanisms and build his confidence over time. "I think movement, and running, help make me express my emotions and my worries. I've learnt to use running as a way of coping and processing." Thanks to people like Sami who were willing to talk about their own stories, we were able to highlight the many different ways they've used movement to boost their mental health.

We can't create a society where everyone can thrive without working with policymakers to help address the causes of poor mental health, so we were happy to highlight the campaign's messages to our audience of 160 people, including 45 parliamentarians, at our Westminster reception during the week.

We also had a great turn out of MSPs, including the First Minister, Mental Health Minister and party leaders, at our photocall in Holyrood.

We worked in partnership with community organisations to help the campaign reach as many people as possible. Sport England shared content and campaign information across their networks; every Premier League match on the Sunday of Mental Health Awareness Week included information about the campaign on the big screen, in grounds with a combined capacity of over 350,000; Royal Mail featured the campaign as the postmark on stamped mail during the week.

As always, many people used Mental Health Awareness Week as an opportunity to do some fundraising to support our work. Workplaces, school and community groups across the UK took part in our Wear it Green Day event and 70 people took on a skydive during the week.

As well as our individual supporters and those organising events, we're especially grateful for the generous contributions of Pinterest, whose support as Lead Partner for Mental Health Awareness Week helped make the week such a success, and the JCDecaux Community Channel, who supported us on an out of home campaign running across 119 sites giving us the opportunity to get the campaign in front of millions.

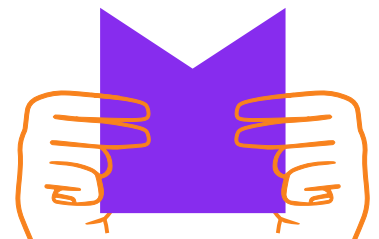


STRATEGIC OBJECTIVE 4

Build a strong Foundation; The focus will be on becoming an exemplar employer that is inclusive, financially sustainable and culturally thriving.

To build a mentally healthy society, we must also reflect on the kind of organisation we are and the culture we create for our own people. That's why becoming an exemplary employer is one of our core strategic priorities.

Over the past year, we have focused on strengthening our internal foundation to better support our mission. This has included attracting and retaining great people, fostering an inclusive and mentally-healthy workplace, and improving collaboration across teams and nations. Key initiatives such as the 32-hour work week pilot, a comprehensive brand refresh, and a range of staff wellbeing measures have been central to this effort. Together, these actions have helped create a more supportive, effective, and values-driven working environment.



Notable achievements in 2024-25:

32-hour work week pilot

Our 32-hour work week pilot has been a major focus this year, aimed at improving work-life balance and overall staff wellbeing. Following the year-long pilot the board have approved its implementation, based on the key findings.

- All employee groups showed statistically significant positive change across all measures of wellbeing.
- Notable improved outcomes for marginalised employee groups, highlighting its potential to support equity and inclusion in the workplace.
- Statistically significant reductions in work-related stress.
- Improved work/life balance reported by most staff.
- No adverse effects on productivity or ability to meet strategic objectives.
- Boosted employee retention.
- Increased job applications with many applications stating the pilot as a reason for applying.
- Employees are using their extra time in a wide range of ways to benefit their wellbeing, including doing activities that our research shows are good for mental health, such as physical activity and connection with others.

The research team will now take all the learnings and literature and publish them, to add to the growing body of work on the benefits of shorter working weeks.

A focus on our staff

Supporting the wellbeing of our staff has remained a central priority, with a range of initiatives delivered to promote a healthy, inclusive, and supportive working environment. Key achievements this year include:

- Achieving Great Place to Work certification for the 3rd year running with the Trust Index score improving by 5% points to 76% (10% point increase in 2 years).
- Carrying out an EDI strategy review, building on the race review (whilst acknowledging there is still more work to be done), to be launched later in 2025.
- Active support for staff networks, including the Racial Equality Staff Network and the establishment of the new groups for LGBTQ+ and disability inclusion.
- Achievement of Level 2 Disability Confident status.

- Introducing clear work deliverables metrics for the whole of MHF (OKRs).
- Completion of annual appraisals for all staff, aligned with organisational OKRs, and regular 121s.
- Delivery of safeguarding and suicide awareness training for all staff and trustees.
- Ongoing delivery of the Learning & Development Strategy, including group coaching and monthly skills sessions.

Brand refresh

During this year, we also completed a project to comprehensively refresh our brand. Research had showed us that the way we appeared was becoming a barrier to some audiences wanting to engage with us, with some people saying we came across as confusing, unapproachable and boring. Through this collaborative, research-informed project, we wanted to make sure we had a visual identity which reflected the innovative and impactful work that we do, with people at the heart of it. We wanted to create a much clearer understanding of the Foundation's work and impact, and more recognition with audiences. Key achievements include:

- Launch of a new brand identity following audience testing and internal consultation.
- Launching an updated Mental Health Awareness Week brand alongside the new MHF brand.
- Development of new tone of voice guidelines to help support consistency in how we talk about our work.
- Full rebrand of the Foundation's website, launched in September 2024.
- Creation of brand assets, templates and resources to support consistent visual and written communications.
- Supporting staff across the organisation to use the new brand through monthly brand clinics and ongoing training opportunities.
- Integration of brand considerations into project planning and co-branded partnership work.
- Our brand tracking showed that in June 2024, 36% of people said they'd seen the MHF logo, up from 28% the previous year.

Our fundraising success stories



Overall, it has been an exciting year for growth and partnerships across our events, grants, legacies and high value relationships teams.

We would like to thank every individual, grant-making body, and organisation that has supported us this year.

Whether by taking part in an event, funding our projects, remembering us in your will, or partnering with us, your generosity has enabled some very important progress to happen.

Thank you



We would like to extend our thanks to the following for their support.

Royal Patron

HRH Princess Alexandra The Hon Lady Ogilvy KG GCVO

Legators

We are grateful to all the people who chose to support the Foundation with a gift in their Will. We have listed below all the legacies where a cash amount or quantifiable notification of more than £10,000 was received during the year 2024-25.

Christopher Jermyn	£500,000
Jean Barbara Bowers	£200,000
Raymond Alan Cox	£200,000
Julia Irene Elizabeth Bristow	£120,000
Maureen Bramwell	£90,000
Kevan Beach	£70,000
Sheila Anne Illien	£70,000
Graham Saltern	£40,000
George Stanley Wilkinson (In addition to 2021/22 legacy)	£32,500
Penelope Mary Christine Went	£28,232
John Bedford Deby	£26,357
Brenda Beatrice Bray	£18,836
Joan Marion Walker	£18,000
Bruce Charles Parnham Tod	£10,953

Fundraising spotlight:

Calvin's London Marathon experience

Every year, we're grateful for the extraordinary lengths our supporters go to fundraising for us – literally in some cases! One such supporter this year was Calvin, who raised over £21,000 for us running the London Marathon in memory of his friend, Ben. Here he shares his reflections on the experience:



I ran the London Marathon for the Mental Health Foundation, in memory of one of my closest friends, Ben, who we lost 10 years ago this year. It was my way of turning grief into something positive and a way to keep honouring his memory.

"Fundraising itself wasn't easy and there were definitely times I felt like I was just spamming people. Training was also a grind, and my nearest and dearest had to deal with most of my moaning and general grumpiness (I'm sorry and thank you!).

"BUT despite the tough bits, marathon day was honestly one of the best days of my life and if I could relive it exactly as it was... I'd do it again in a heartbeat.

"Mental health matters. It's something we need to keep talking about, supporting each other through, and taking seriously, not just on big days, but every day. I'm incredibly grateful to everyone who believed in this cause enough to donate, support, listen, encourage, and just be there. Your kindness, patience, and generosity has meant the world and I am so proud of us.

"THIS RUN WASN'T JUST MINE.

"IT WAS OURS.

"FOR BEN."



Fundraising policy

We are committed to ensuring we uphold our duty of care to our supporters, and effective regulation lies at the heart of this. The Foundation's fundraising and communications sub-committee of the board continues to have oversight of the Foundation's fundraising policy and compliance.

We seek to uphold the highest standards of fundraising both of our staff and of the organisations who work on our behalf. We are registered with the Fundraising Regulator and are a member of the Institute of Fundraising as well as the Public Fundraising Operational Users Forum which oversees regulation of face-to-face activities. We have ensured that effective whistle-blowing policies are in place to ensure any poor practice is reported.

We work closely with our face-to-face fundraising partner and ensure their fundraisers are trained in how to protect vulnerable people that they engage with – they do not sub contract any of their services. In addition, we have commercial participator agreements in place with corporate partners. During the year, the charity received one complaint about its face-to-face fundraising activities. This was investigated fully by our partner and they and MHF responded to the person to let them know what was being done to address the concern. We recognise the importance of complying with data regulations while also ensuring we continue to innovate and invest for the future.



Here's an insight into how you have helped in 2024-25

Events and community

2024-25 was a strong year for running events, with participation growing to record levels in a number of events across the UK.

We had 59 runners in the 2024 London Marathon, who raised £180,000. We also filled our biggest ever teams in the Edinburgh Marathon Festival, Great North Run and London Landmarks Half Marathon.

Our flagship fundraising event for Mental Health Awareness Week, Wear it Green Day, took place on Thursday 16 May, and over 17,000 schools, companies and individuals downloaded our fundraising pack. Just over £143,000 was raised from the event last year.

We continued to promote half price skydives during Mental Health Awareness Week, which raised £33,000, and we ran our first ever Firewalk event in Glasgow, during the week, which raised over £10,000.

Also, we secured a partnership with Ultra Events who run Ultra White Collar Boxing, MMA and Comedy events. Since the partnership launched in January 2025, £54,000 was raised in the first three months.

Grants

Over the past year, we've supported thousands to improve their mental health through vital partnerships with Trusts, Foundations, and Lottery funders.

Scotland

Thanks to Creative Scotland, the 2024 Scottish Mental Health Arts Festival reached 17,500 people through 240 events across 20 local authorities – with 95% of artists and 84% of attendees reporting a positive impact on their mental health.

England

Support from the T.U.U.T. Charitable Trust enabled our UOK? project to train 105 Youth Wellbeing Advocates, who supported over 1,000 young people aged 16–24. After taking part, 63% felt more confident discussing their mental health.

Wales and Northern Ireland

With the Monday Charitable Trust's support, our Bridges to Belonging project partnered with refugee-led organisations to deliver mental health literacy sessions to over 100 people and train 3 community facilitators to continue the work.

Individual giving

We ran our first BigGive campaign, raising over £5,000 in matched funds – a strong start for this new initiative.

The Direct Marketing Winter Appeal 2024, featuring the Parent Champion Group, raised £11,000, highlighting the power of authentic storytelling in our campaigns.

Summer TalkBack 2024 brought in £8,000, continuing our successful seasonal fundraising efforts.

We also launched a green ribbon pin badge value exchange campaign. Leads who received a pin were contacted via telemarketing, resulting in 148 new direct debits.

Finally, we introduced new products in our shop, including re-branded publications and a refreshed range of greetings cards.

High value relationships

We would like to thank all our corporate partners for their incredible support throughout 2024-2025, including Arco, BT, Edwards Ltd, ISS UK & Ireland, JCDcaux, Manolo Blahnik Foundation, Mental Health at Work, NEOM Wellbeing, Pinterest, Randstad, Richer Sounds, Royal Mail, Snap Fitness, Simplyhealth and Zizzi.

Pinterest

A special thank you goes to Pinterest for their partnership this year. Pinterest is a visual search and discovery platform which prioritises wellbeing and is intentionally positive by design. Through the Pinterest Impact Fund, they're committed to supporting emotional wellbeing in a digital age so that everyone is inspired to create a life they love.

Pinterest served as Lead Partner of Mental Health Awareness Week 2024, enabling us to amplify our campaign reach and impact across the UK. Pinterest also supported our Positive Mental Health Image Library – changing the way people see mental health through a freely-available library of images that represent real people looking after their mental health.

FINANCIAL REVIEW

FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025

The Foundation recorded a deficit of £0.7m, compared to £1.4m the previous year, as planned, continuing its specific objective of achieving financial stability in the coming years.

Income - £6.7m (2024: £7.5m)

The Foundation’s income has decreased 11%. This decline is mainly due to the fact that its subsidiary, Mental Health at Work CIC is no longer included in the account, as it ceased trading during the last financial year. This change resulted in a reduction of £0.6m in charitable trading income.

Legacy income can vary greatly from year to year. This year, the legacy income is at £1.5m, which is a strong contribution to the Foundation’s overall income and above average for this income category. However, it is £0.4m less than the exceptional figures from 2024.

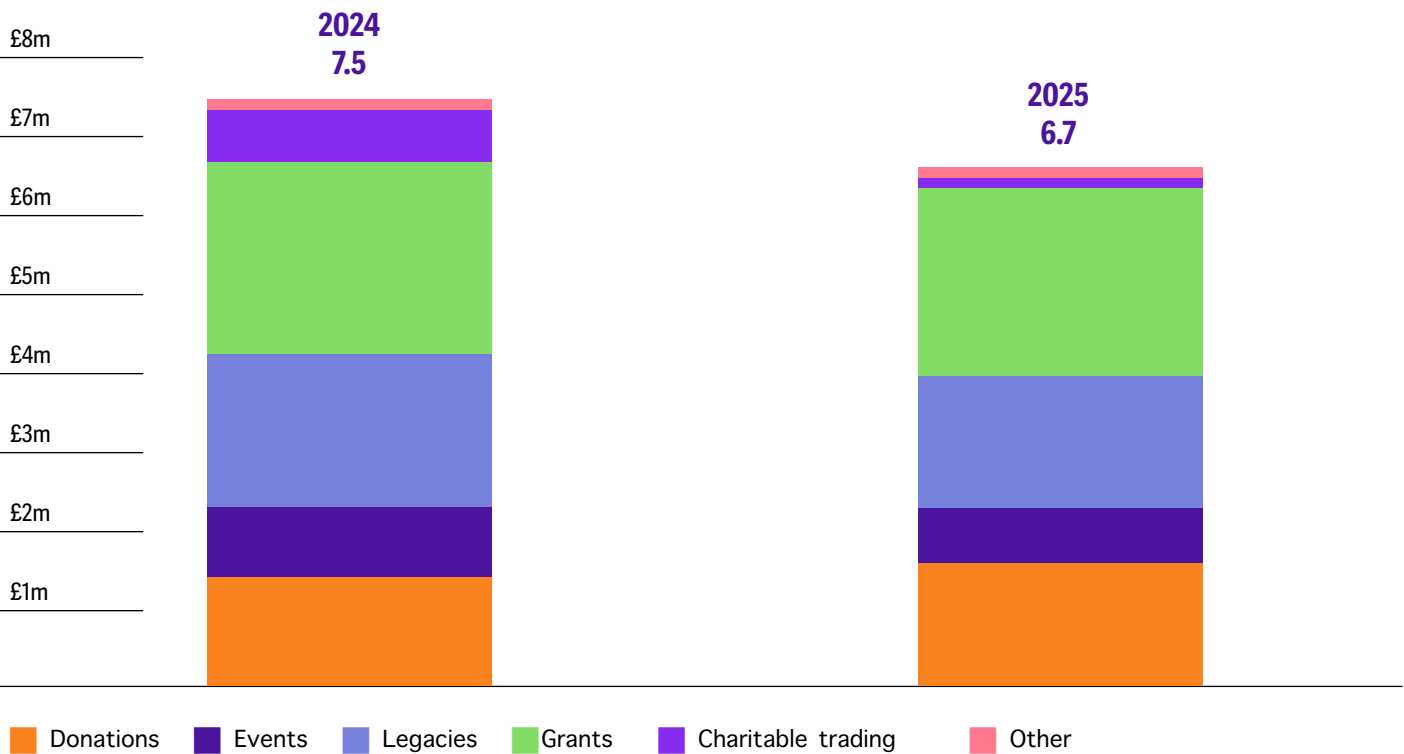
However, this decline was offset by a similar growth in fundraising events, which raised £0.9m this year. This increase can be attributed to the introduction and expansion of several successful new events.

Donations from individual and corporate donors have increased by 9% compared to 2024, largely due to the successful fundraising efforts that secured new corporate partnerships.

The investment income remained steady at £0.16m, compared to £0.18m in 2024, reflecting a slight reduction as the invested funds were utilised as planned to manage reserve levels.

The portion of restricted grant income has grown from 31% to 35% this year, ensuring the Foundation can continue to deliver its collaborative programmes.

INCOME SPLIT (£M)



Expenditure - £7.4m (2024: £8.9m)

The Foundation’s expenditure decreased by 17% compared to the previous year. In line with what is stated regarding income, this decline is partly due to the absence of Mental Health at Work CIC in the accounts, which contributed £0.7m in costs to the information, education, dissemination and advisory services last year.

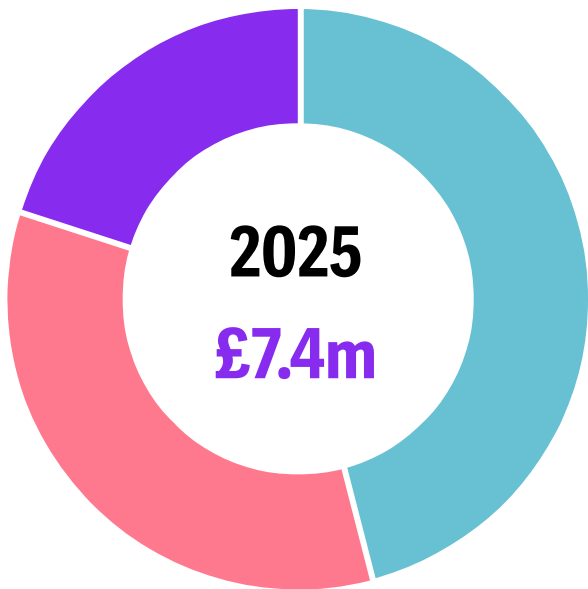
Mental Health Programmes still account for the largest portion of expenditure, with a decrease from £4.1m in 2024 to £3.4m in 2025, largely due to the ending of several programmes during the year.

Investment in the new Customer Relationship Management system and face-to-face fundraising activities was completed during the last financial year.

As a result, fundraising activities returned to standard levels, leading to a reduction in the cost of raising funds from £1.8m in 2024 to £1.5m in 2025.

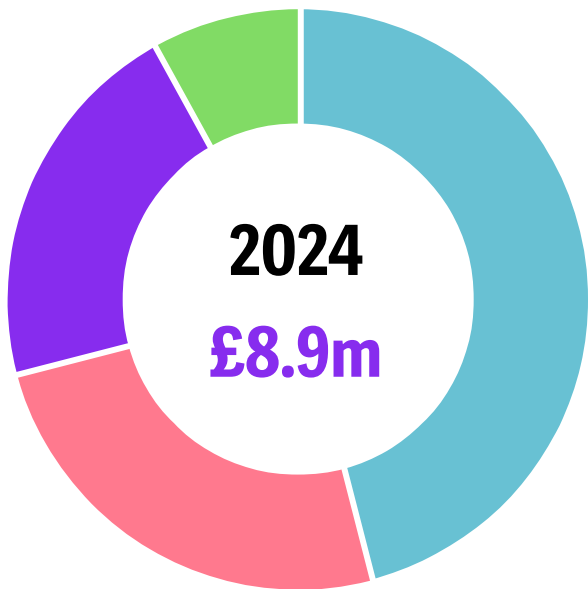
Expenditure on information, education, dissemination, and advisory services increased by 11% due to the utilisation of additional donated funds and services during Mental Health Awareness Week.

The split of overall expenditure areas of the Foundation for 2025 and 2024 are shown below.



Expenditure split 2025

<div></div>	46%	Mental Health programmes
<div></div>	34%	Information, education, dissemination and advisory
<div></div>	20%	Raising funds



Expenditure split 2024

<div></div>	46%	Mental Health programmes
<div></div>	25%	Information, education, dissemination and advisory
<div></div>	21%	Raising funds
<div></div>	8%	MHAW CIC

Balance sheet

Net assets £13.2m (2024: £14.1m).

The net assets decreased by £0.9m due to a planned deficit this year, which is reflected in the reduction of our investment value. Tangible assets fell from £6.2m to £6m because of depreciation and the disposal of some small assets as we transitioned to the new Glasgow office.

Cash, including short-term deposits and cash at bank and in hand, increased to £1.1m from £0.5m in 2024 to ensure cash availability while managing the planned deficit.

Debtors decreased from £3.4m in 2024 to £2.6m primarily due to a reduction of £1.1m in legacy accruals, as many long-standing legacy income amounts were received during this financial year. However, this decrease was partially offset by a £0.4m increase in accrued income, as the receipt of one of the largest grant incomes was delayed.

The total net assets are represented by unrestricted funds of £3.4m (£6.8m in 2024), restricted funds of £0.8m (£0.9m in 2024), designated funds of £3m (£0.2m in 2024), a fixed asset fund of £6m (£6.2 in 2024) and permanent endowment funds of £45k, which are to be held indefinitely by the charity.

See details below regarding the composition of designated funds.

Reserves policy

When setting the reserve policy for the charity the trustees, in agreement with senior management, have taken account of the following:

- The uncertain funding landscape due to the economic outlook
- The uncertainty of the timing of income, especially relating to legacies
- Commitments to unrestricted expenditure
- The current cost base
- The need to ensure that new opportunities can be taken when they arise

Taking account of the above, the trustees have decided that keeping the unrestricted reserves at 9 months of unrestricted expenditure, £3.4m, is the right level.

Currently the charity has £6.4m of free reserves. Therefore, we have circa £3m of surplus funds which we have designated for specific purposes as detailed below.

Designated fund allocation

2025-26 investment fund - £0.6m

We have allocated £0.6m against a range of activities in 2025-26 including: new fixed term staff (within our communications, data and policy teams); testing new fundraising strategies; and investing in our programmes.

2026-2030 strategic investments - £2.4m

MHF's new strategy will start in April 2026. During 2025-26, we will review in detail what will have the biggest impact in addressing our prevention mission and tackling inequalities. We have designated £2.4m of our surplus reserves against realising our new strategy.

Investment policy and performance

The rationale for this is that trustees have a duty to use the charitable assets to further the charity's aims, which in the case of financial investments will usually involve seeking the maximum return consistent with commercial prudence and ethical policies, whilst ensuring a diversified portfolio.

Therefore, the trustees have decided that a mixed portfolio of property, investment fund(s) and cash is suitable for the Foundation.

The selected investment fund needed to be in line with the Foundation's aims, whilst providing a good risk/return profile.

The fund was deliberately chosen with ethical, environmental and sustainable criteria in mind.

Based on this the CCLA Charities Ethical Investment Fund <https://www.ccla.co.uk/funds/coif-charities-ethical-investment-fund> is being used.

Unfortunately, due to the adverse economic conditions, especially in Q1 of 2025, the investments decreased by £0.2m. The performance of the investments continues to be reviewed to ensure they are still optimal for the charity.

STRUCTURE, GOVERNANCE & MANAGEMENT

Constitution

The Mental Health Foundation is constituted as a company limited by guarantee, Company Registration No. 02350846 (England and Wales), and is a registered charity, Charity Registration Nos. 801130 (England and Wales) and SC 039714 (Scotland).

Members' liability

In the event of the charitable company being wound up during the period of membership or within the year following, company members are required to contribute an amount not exceeding £1.

Trustees

The trustees constitute directors of the charitable company for the purposes of the Companies Act 2006 and are also members of the charitable company.

Trustees are appointed for an initial three-year term and may be re-elected for a further three-year period. In exceptional circumstances the Board may resolve that a trustee may serve one further term of a maximum of three years. At any one time there must be a minimum of three trustees.

The recruitment of trustees is carried out by the Finance, People & Governance Committee which recommends individuals to be appointed by the Board as a whole. New trustees are sought through a number of different routes - from time-to-time trustee posts may be advertised.

Trustee induction and training

New trustees' induction is carried out by the Chair and Chief Executive and they are additionally invited to spend time with any department of the Foundation in which they are interested. Training is provided as required.

Trustee meetings

The trustees must hold at least four Board meetings each year. In addition, the Board has three sub-committees which usually meet quarterly: Finance, People & Governance, Fundraising & Communications, and Public Mental Health.

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the

group and of the income and expenditure of the charitable company and the group 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;

state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Management arrangements

The trustees delegate the management of the Foundation to the staff team led by the Chief Executive and the senior management team (SMT). The Chief Executive has been in place since October 2018. The remaining four members of the SMT have been in place for at least 18 months.

Appointment policy

The Mental Health Foundation is an equal opportunities employer and applies objective criteria to assess merit. It ensures that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

Selection criteria and procedures are reviewed regularly to ensure that individuals are appointed and promoted on the basis of their relevant merits and abilities.

Remuneration policy

The Mental Health Foundation is committed to ensuring a fair and equal remuneration process for all staff so that we can ensure all staff are paid appropriately for the work they do for us. The key management personnel of the charity comprise the trustees and the senior management team (SMT). The overall responsibility of the charity lies with the trustees who have delegated the day-to-day management of the charity to the SMT.

Responsibility for setting the salary of the CEO rests with the trustees, following discussion with the Chief Operating Officer. Responsibility for setting all other salaries also rests with the trustees but will be based on a proposal from SMT.

The Foundation has a pay and benefits system which provides a clear structure for salaries for new appointments and for salary progression for existing staff as well as clear criteria for evaluating and benchmarking new and changing roles for equitable pay.

The Foundation is signed up to the Living Wage Foundation and ensures all employees are paid at least the London Living Wage regardless of where they are based.

Pension arrangements

The Foundation operates a non-contributory individual money-purchase scheme for all eligible members of staff, contributing 10% of pensionable salary to each employee's fund. Employees can additionally choose to make employee contributions to their pension. The scheme is fully compliant with auto-enrolment regulations.

In line with our recognition that our activities have an environmental impact, our environmental policy lays out our commitment to sustainability in our practices from a people, financial and environmental perspective. To this end, because where pension schemes have their finances invested can be a leading contribution to the climate crisis, we have our pension scheme with Cushon (<https://www.cushon.co.uk/info/pension>) which runs a Net Zero scheme.

Project delivery

Projects are delivered through a combination of in-house and external research, practice development, publications and other dissemination activities. Projects are supported by advisory committees of experts if required. The Foundation has well-developed links with central and devolved nations governments, health, local government, housing and social services bodies across the United Kingdom, as well as professional bodies, academic research centres and voluntary sector organisations. It is committed to partnership work wherever this will maximise effectiveness and impact.

The Foundation has working relationships with many organisations, as described above. These are carefully curated in order to add value to the nature and content of the programmes as effectively as possible.

Environmental management

The Foundation acknowledges the negative impact that the on-going consequences of the failure to systematically address the climate and ecological crisis is having, and will have, on the Mental Health of the Earth's population. Therefore, in line with our values of walking our talk we have ensured we are looking at all areas of our organisation to find ways to improve our impact on this man-made crisis.

The main areas where we aim to embed this are

Where we invest our pensions (<https://www.cushon.co.uk/info/pension>) and any investments (we invest with CCLA www.ccla.co.uk who have a strong ESG focus

Travel, where possible we ensure travel is done in a sustainable way with trains the default over planes.

Purchasing, we have a purchasing policy that embeds an ESG lens on decisions.

Our office footprint, we ensure that any purchased or rented offices have an environmental review and on-going we ensure energy used is renewable and waste/water is managed.

Risk management

The senior management team takes the lead in reviewing the key risks facing the Mental Health Foundation on a regular basis, after considering input from across the organisation. These are documented in a risk register, which is reviewed by the Finance, People & Governance Committee and approved by the trustees at least annually.

The risk register is updated to reflect recent operational and financial developments, strategic annual organisational objectives, and changes in the external environment. Each risk item is analysed according to its perceived potential impact and likelihood of occurrence, together with actions that either have been, or will be, taken in mitigation.

The principal risks currently facing the organisation are the same as last year, with vulnerability to a cyber attack being the most prominent:

- Vulnerability to cyber attack
- Political and Societal uncertainty leading to a decreased focus on Mental Health.
- Not being able to demonstrate the impact of the work we do

The plans and strategies for managing these risks are:

- Unfortunately, cyber attacks are a regular occurrence in society and for businesses employees clicking on links is the number 1 risk. Therefore, we have implemented improved spam filtering software and we are in the process of implementing a new programme for phishing simulation to increase staff awareness. We continue to have training for staff especially highlighting the risk of clicking on links in emails and have Multi Factor authentication in place. Cyber Essentials accreditation is currently being undertaken with a view to doing next level accreditation in due course.
- The Foundation continues to push for lasting change for the prevention agenda, engaging with all players in the political spectrum at a UK and national level. Following the UK elections in 2024 we have been able to secure new connections to help us achieve this and will look to do the same in devolved nations elections in 2026.

- To help us ensure we have a combined focus across MHF we use OKRs (Objectives and Key Results) to measure impact. These have helped to ensure that we are directly addressing our strategic objectives, can measure impact and can effectively communicate this. As part of the process for implementing our new strategy we are focusing on ensuring we will be able to measure impact as effectively as possible in what is a different arena for measuring impact.

The trustees have confirmed that there are procedures in line with key risks and other identified risks to prevent or manage their effects. These procedures include implementation of control systems and processes throughout the entire organisation, the transfer of risk to external insurers, and the management of risks that cannot be avoided.

The trustee's report, prepared under the Charities Act 2011, which also contains all information required in a director's report by the Companies Act 2006, and the incorporated strategic report, prepared under the Companies Act 2006, were approved by and signed on behalf of the trustees.



AISHA SHEIKH-ANENE

Chair of Trustees

19.09.2025

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES AND MEMBERS OF THE MENTAL HEALTH FOUNDATION

Opinion

We have audited the financial statements of The Mental Health Foundation (the 'charitable company') for the year ended 31 March 2025 which comprise of the Statement of Financial Activities, the Balance Sheet, the 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 charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:

- the information given in the trustees' report, which includes the strategic report and the directors' 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 the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the 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 and the Charities Accounts (Scotland) Regulations 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 responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Charity and the sector in which it operates and considered the risk of the Charity not complying with the relevant laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting, and tax legislation. In relation to the operations of the Charity this included compliance with the Charities Act 2011, SORP 2019 and Charities and Trustee Investment (Scotland) Act 2005.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

Reviewing minutes of Board meetings, reviewing any correspondence with the Charity Commission, agreeing the financial statement disclosures to underlying supporting documentation, enquiries of management and officers of the Charity and a review of the risk management processes and procedures in place. We have also reviewed the procedures in place for the reporting of any incidents to the Trustee Board including serious incident reporting of these matters as necessary with the Charity Commission.

Management override: To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness. We reviewed systems and procedures to identify potential areas of management override risk.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



MICHAEL COOPER-DAVIS FCCA ACA
(Senior Statutory Auditor)
For and on behalf of
Price Bailey LLP
Chartered Accountants
Statutory Auditors

3rd Floor,
24 Old Bond
St, Mayfair,
London

9 October 2025

CHARITY STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR TO 31 MARCH 2025

	Notes	Unrestricted funds £'000	Restricted funds £'000	Designated funds £'000	Permanent endowment funds £'000	Total 2025 funds £'000	Total 2024 funds £'000
Income from:							
Donations		1,547	80	—	—	1,627	1,607
Legacies		1,508	—	—	—	1,508	1,894
Fundraising events		926	—	—	—	926	743
Investments		158	—	—	—	158	176
Charitable activities							
- Statutory grants receivable	1	—	1,325	—	—	1,325	918
- Other grants	1	—	991	—	—	991	1,415
- Charitable trading activities	2	127	21	—	—	148	217
Total income		4,266	2,417	—	—	6,683	6,970
Expenditure on:							
Raising funds		1,484	—	—	—	1,484	1,822
Charitable activities							
- Mental Health Programmes	3	1,550	1,629	176	—	3,355	4,109
- Information, education, dissemination and advisory services programme		1,668	841	3	—	2,512	2,260
Total expenditure		4,702	2,470	179	—	7,351	8,191
Operating (expenditure) for the year before transfers		(436)	(53)	(179)	—	(668)	(1,221)
Unrealised gains (losses) on investment		(186)	—	—	—	(186)	472
Net (expenditure) for the year before transfers	6	(622)	(53)	(179)	—	(854)	(749)
Transfers between funds	14	(2,772)	(2)	2,774	—	—	—
Net movement in funds		(3,394)	(55)	2,595	—	(854)	(749)
Reconciliation of funds:							
Funds brought forward at 1 April		6,776	904	6,362	45	14,087	14,836
Funds carried forward at 31 March		3,382	849	8,957	45	13,233	14,087

All of the charity's activities derived from continuing operations during the above two financial periods.

A full comparative statement of financial activities for the previous year is shown in the appendix to these financial statements.

BALANCE SHEETS

AS AT 31 MARCH 2025

	Notes	Charity	
		2025 £'000	2024 £'000
Fixed assets			
Tangible assets	10	5,988	6,200
Investments	11	4,367	4,951
		10,355	11,151
Current assets			
Debtors	12	2,627	3,350
Short term deposits		803	262
Cash at bank and in hand		326	260
		3,756	3,872
Liabilities			
Creditors: amounts falling due within one year	13	(878)	(936)
Net current assets		2,878	2,936
Total net assets		13,233	14,087
Represented by:			
Funds and reserves			
Income funds			
Unrestricted funds		3,382	6,776
Designated funds	15	3,000	200
Fixed asset Funds		5,957	6,162
Restricted funds	14	849	904
		13,188	14,042
Capital funds			
Permanent endowment funds	16	45	45
		13,233	14,087

Signed on behalf of the
Trustees by:



AISHA SHEIKH-ANENE
Chair of Trustees

Mental Health Foundation, Company Limited by Guarantee
Registration Number 02350846 (England and Wales)

Approved by the Trustees on 19 September 2025

STATEMENT OF CASH FLOWS

YEAR TO 31 MARCH 2025

	Notes	2025 £'000	2024 £'000
Cash flows from operating activities:			
Net cash (used in) operating activities	A	74	(1,594)
Cash flows from investing activities:			
Investment income received		158	177
Purchase of tangible fixed assets		(24)	(233)
Transfer to short term cash investments		(540)	(262)
Long term cash investment disposals		400	1,650
Net cash provided by investing activities		(7)	1,332
Change in cash and cash equivalents in the year		67	(262)
Cash and cash equivalents at 1 April 2024	B	259	522
Cash and cash equivalents at 31 March 2025	B	326	260

Notes to the statement of cash flows for the year to 31 March 2024.

A Reconciliation of net movement in funds to net cash provided by operating activities

	2025 £'000	2024 £'000
Net movement in funds (as per the statement of financial activities)	(853)	(769)
Adjustments for:		
Depreciation charge for the year	236	215
Investment income receivable	(158)	(177)
Unrealised investment (gain) loss	185	(472)
Disposal of Mental Health at Work CIC		4
Decrease (increase) in debtors	723	(44)
Increase in creditors	(59)	(351)
Net cash (used in) operating activities	(74)	(1,594)

B Analysis of cash and cash equivalents

	2025 £'000	2024 £'000
Total cash and cash equivalents:		
Cash at bank and in hand	326	260
Short term cash investments	803	262

No separate statement of changes in net debt has been prepared as there is no difference between the movements in cash and cash equivalents and movement in net cash (debt).

PRINCIPAL ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared for the year to 31 March 2025 with comparative information provided in respect to the year to 31 March 2024.

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to the financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are presented in sterling and are rounded to the nearest thousands.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

Income recognition

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured reliably, and it is probable that the funds will be received.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations, legacies, income from fundraising events, interest receivable, investment income, grants and other trading income.

Donations and income from events are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is

considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Entitlement is taken as the earlier of the date on which either:

- the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made; or
- a distribution is received from the estate.

Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash, or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

Grants and donations from government, other statutory agencies and charitable bodies are included as income from charitable activities where these amount to a contract for service or where they are specific to particular activities. Along with income of a contractual nature and income generated from trading and commercial sources, they are recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured. All such income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Other trading income is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured.

Investment income is recognised once the dividend or interest has been declared and notification has been received of the amount due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- Expenditure on raising funds include the salaries, direct costs and support costs associated with generating donated income.
- Expenditure on charitable activities, including grants payable, comprises expenditure on the charity's primary charitable purposes as described in the trustees' report.

Welfare grants payable to individuals are included in the statement of financial activities when approved.

Grants or award funding to institutions are included in full in the statement of financial activities when the award agreement has been returned, completed and signed, by the recipient. Small final instalments of some award grant payments are subject to receipt of a satisfactory final report on the award project.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned using percentages based on the time spent on the activities by the employees of the charity.

Tangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Expenditures related to the purchase and replacement of fixtures and fittings are capitalised and depreciated using a straight-line method over a period of 5 years. Computer and office equipment are depreciated over 4 years, allowing each asset to be written off according to its estimated useful life.

Property is depreciated using the diminishing value method at a 2% rate, while costs related to property refurbishments are depreciated over 20 years on a straight-line basis.

Investments

Cash deposits held in interest earning accounts and held for the long term are classified as fixed asset investments.

Investments in unlisted companies are included on the balance sheet at a valuation determined by the trustees, calculated having regard to the net asset value of the relevant company at the balance sheet date.

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Investment gains and losses are recognised in the statement of financial activities.

The Foundation does not acquire complex financial instruments.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. Debtors have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as current asset investments. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

They have been discounted to the present value of the future cash payment where such discounting is material.

Fund structure

The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity and may be used at the discretion of the trustees.

The designated funds represent assets set aside by the trustees to be applied in future years towards specific purposes.

The restricted funds are monies raised for a specific purpose, or donations subject to donor-imposed conditions.

The permanent endowment funds comprise monies which must be held as capital indefinitely. The income therefrom is used in accordance with the terms of each individual endowment (note 16).

Pension costs

Contributions to employees' personal pension plans and in respect to defined contribution schemes are charged to the statement of financial activities in the year in which they are payable to the relevant scheme.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged on a straight-line basis over the lease term.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- Estimating the useful economic life of tangible fixed assets for the purposes of calculating the depreciation charge;
- Estimating the recoverability of debtors and determining any necessary provision for bad or doubtful debts;
- Estimating the future income and expenditure streams which underpin the going concern assumption;
- Estimating the probability and value of legacy distributions; and
- Determining the basis for the allocation of support and governance costs across the charitable key areas of activity as shown in note 3.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

1. INCOME FROM: GRANTS RECEIVABLE

	2025 £'000	2024 £'000
Statutory grants		
Scottish	960	597
English and Welsh	365	321
	1,325	918
Other grants	931	1,415
	2,315	2,333
The income from grants relate to the following charitable activities:		
	2025 £'000	2024 £'000
Mental Health Programmes	1,573	1,673
Information, education, dissemination and advisory services programme	683	660
	2,256	2,333
Statutory grants receivable comprise:		
	2025 £'000	2024 £'000
Scottish		
Anti-Poverty Research Partnership (Scottish Government)	31	10
Beyond Visibility (Glasgow City Council)	30	29
Go See Share (Creative Scotland)	4	—
Elevate (Scottish Government)	59	60
Scottish Government Mental Health Ref Group (Scottish Government)	96	115
Scottish Mental Health Arts and Film Festival (SMHAFF) (Creative Scotland)	92	—
Scottish Mental Health Arts and Film Festival (SMHAFF) (NHS Greater Glasgow & Clyde)	5	—
Scottish Mental Health Arts and Film Festival (SMHAFF) (NHS Lothian)	10	—
Scottish Mental Health Arts and Film Festival (SMHAFF) (Scottish Association for Mental Health)	1	—
Scottish MH Res Network (NRS Mental Health Network)	10	9
Stigma (Scottish Association for Mental Health)	114	100
Stigma (Scottish Government)	12	—
Targeted 22-23 EDI Programme (Creative Scotland)	31	—
The Children Young People Families and Adult Learning (Scottish Government)	95	78
Together to Thrive - Youth MH Task Sharing (Dundee City Council)	157	—
VOX (Scottish Government)	213	196
	960	597
English and Welsh		
Becoming a Man (Islington Council)	212	206
Becoming a Man (London Borough of Lambeth)	38	113
Creating Connections (Department of Health and Social Care)	109	2
Hapus Comms (Public Health Wales)	6	—
	365	321
Total Statutory Grants	1,325	918

1. INCOME FROM: GRANTS RECEIVABLE (CONTINUED)

Other grants comprise (by funder):

	2025 £'000	2024 £'000
National Lottery funding	113	71
Northern Ireland – Community Fund (Spring Flowers)	—	10
Scotland – Heritage Fund (Art of Family Life)	73	—
Scotland – Heritage Fund (Our Power: Collectively Challenging Racist Microaggressions)	—	61
Scotland – Community Fund (Reclaiming Our Power)	34	—
Scotland – Community Fund (Single Parents Wellbeing - Thrive)	6	—
Barnardo's	33	88
CPPSP MH & Wellbeing Evaluation Phase 3	33	88
Pinterest	368	363
Digital Image Library	—	60
Mental Health Awareness Week 2024	368	303
Manolo Blahnik Foundation	60	—
Family Zone	23	—
Parent Champion Group	37	—
Other grants comprise (by project)		
Scottish Mental Health Arts and Film Festival (SMHAFF)	32	53
Baring Foundation	10	8
Creative Scotland (reallocated to Statutory grant)	—	45
Glasgow Film Theatre	7	—
University of Glasgow	12	—
Other grants	3	—
Peer Education	—	22
University of Bristol	—	22
Becoming a Man	140	522
Constance Travis Charitable Trust	60	60
Movember	80	200
Youth Endowment Fund	—	262

CONTINUED

1. INCOME FROM: GRANTS RECEIVABLE (CONTINUED)

	2025 £'000	2024 £'000
Other grants >£25,000		
Baring Foundation (Art and Mental Health Resources Development)	—	27
King's College London (PROMISE Network)	32	—
Monday Charitable Trust (Bridges to Belonging)	100	100
Motability (Transport and Public Mental Health)	—	30
Single Parents Wellbeing (Mind Our Future - Single Parents)	27	—
Other grants <£25,000		
Aberlour Childcare Trust	20	30
Community Development and Health Network	—	5
Gowling WLG (UK) Charitable Trust	3	—
Healthy Living Centre Alliance	5	—
Richer Sounds	20	—
Single Parents Wellbeing CIC (National Lottery Community Fund)	—	23
Single Parents Wellbeing	2	—
T.U.U.T Charitable Trust	25	58
Ulster Garden Villages	—	3
University of Glasgow	—	19
University of Strathclyde	9	—
University of York	—	1
Westhill Endowment	2	—
Other grants <£25,000	—	—
	991	1,415

The Charity has also received free legal advice valued at £11,025 (2024: £82,052) and free advertising space valued at £245,279 (2024: none).

2. INCOME FROM: CHARITABLE TRADING ACTIVITIES

	2025 £'000	2024 £'000
Publications and merchandise	67	123
Training	7	8
Contract	7	49
Other	67	37
Charity total	148	217

Of the above, £7,000 of contract, £4,000 training and £10,000 of other income related to restricted funds.
(2024: £5,300 of publications, £46,700 of contract, £4,900 of other income related to restricted funds).

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £'000	Support costs (note 5) £'000	Total 2025 £'000	Direct costs £'000	Support costs (note 5) £'000	Total 2024 £'000
Mental Health Programmes	2,549	806	3,355	3,059	1,050	4,109
Information, education, dissemination and advisory services programme	2,204	308	2,512	1,978	282	2,260
	4,753	1,114	5,867	5,037	1,332	6,369

Direct costs comprise:

	Staff costs £'000	Other costs £'000	Total 2025 £'000	Staff costs £'000	Other costs £'000	Total 2024 £'000
Mental Health Programmes	2,108	441	2,549	2,409	650	3,059
Information, education, dissemination and advisory services programme	910	1,295	2,204	775	1,203	1,978
	3,018	1,735	4,753	3,184	1,853	5,037

4. GOVERNANCE COSTS

	2025 £'000	2024 £'000
Legal and professional fees	24	39
Trustees' expenses and other trustee related costs	3	4
Charity total	27	43

All governance costs relate to unrestricted funds.

5. SUPPORT COSTS

	Office £'000	IT £'000	Finance £'000	Human resources £'000	Total 2025 £'000
Costs of raising funds	147	30	50	43	270
Mental Health Programmes	440	88	148	130	806
Information, education, dissemination and advisory services programme	168	34	57	49	308
	755	152	255	222	1,384

	Office £'000	IT £'000	Finance £'000	Human resources £'000	Total 2024 £'000
Costs of raising funds	148	45	46	59	298
Mental Health Programmes	520	158	164	208	1,050
Information, education, dissemination and advisory services programme	140	43	44	55	282
	808	246	254	322	1,630

Support costs are allocated to the activities they are supporting on the basis of the number of staff working on each activity.

6. NET INCOME

This is stated after charging:

	2025 £'000	2024 £'000
Staff costs (note 7)	4,428	4,568
Depreciation	231	215
Auditor's remuneration		
- Audit	18	19
Operating lease rentals		
- Land and buildings	36	100
- Equipment	1	—

7. STAFF COST

	2025 £'000	2024 £'000
Wages and salaries	3,688	3,820
Social security costs	381	387
Other pension costs	359	361
	4,428	4,568
Agency and temporary staff	—	—
	4,428	4,568

The average monthly number of employees (including temporary staff) during the year was 96 (2024: 110).

Redundancy payments of £3,918 were paid during the year (2024: £116,545).

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year was as follows:

Group	2025 No.	2024 No
£60,000 - £70,000	2	3
£70,000 - £80,000	—	1
£80,000 - £90,000	3	2
£100,000 - £110,000	—	1
£110,000 - £120,000	1	—

Employer contributions made to a money purchase scheme in respect of the above employees during the year amounted to £49,848 (2024: £53,619).

The key management personnel in charge of directing, controlling, running and operating the group on a day-to-day basis comprise the trustees together with the Chief Executive, the Director for England, the Director for Scotland, Wales and Northern Ireland, the Director of Fundraising and Communications, and the Chief Operating Officer. The total remuneration payable to key management personnel during the year was £521,825 (2024: £502,222).

8. TRUSTEES' REMUNERATION, EXPENSES AND DONATIONS

No trustee received any remuneration in respect of their services as a trustee during the year (2024: none). Expenses reimbursed to, or paid on behalf of, trustees during the year were as follows:

	2025		2024	
	No of trustees	Aggregate amount £'000	No of trustees	Aggregate amount £'000
Travel, expenses and other	6	2	8	3

The trustees have taken out trustee indemnity insurance to cover the liability which by virtue of any rule of law would otherwise attach to the trustees in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Foundation. The premium paid by the charity during the year amounted to £12,442 (2024: £12,435) and provided cover of £1,000,000 (2024: £1,000,000).

The charity did not receive any donations from trustees during the year (2024: £2,078).

9. TAXATION

The Mental Health Foundation is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

10. TANGIBLE FIXED ASSETS

	Property £'000	Fixtures, fittings and equipment £'000	Total £'000
Cost			
At 1 April 2024	6,350	335	6,685
Additions	—	19	19
Disposals	—	(29)	(29)
At 31 March 2025	6,350	325	6,675
Depreciation			
At 1 April 2024	332	153	485
Charge for the year	159	72	231
Disposals	—	(29)	(29)
At 31 March 2025	491	196	687
Net book values			
At 31 March 2024	6,018	182	6,200
At 31 March 2025	5,859	129	5,988

11. INVESTMENTS

	2025 £'000	2024 £'000
Listed investments		
Market value at 1 April	4,951	6,129
Additions at cost	—	—
Disposals at cost	(398)	(1,650)
Net unrealised investment (losses) gains	(186)	472
Market value at 31 March	4,367	4,951
 Cash deposits – current asset	 803	 262
	5,170	5,213
	—	—
Historic cost of listed investments	3,650	4,050

Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:

	2025 £'000	2024 £'000
COIF Charities Ethical Investment Fund	4,367	4,951

The charity holds 7,227 1p shares in Helpcards Holdings Limited, comprising 1.23% of the share capital. The shares have been valued by the trustees having regard to the company's net assets as at 31 March 2025.

12. DEBTORS

	2025 £'000	2024 £'000
Trade debtors	52	81
Prepayments	301	294
Accrued income	689	244
Other debtors	19	25
Legacy notifications	1,566	2,706
	2,627	3,350

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £'000	2024 £'000
Expense creditors	332	382
Other creditors	139	135
Service delivery deferred income	77	126
Fundraising events deferred income	172	125
Accruals	158	168
	878	936

Deferred income includes the following income received in advance to carry out the activities in the next financial year: Grant from Creative Scotland (£75,400) and from the Mackintosh Foundation (£1,500) for delivery of the Scottish Mental Health Arts Festival in 2025.

Deferred income also includes income for the following fundraising events postponed to the next financial year: London Marathon 2025: £81,891; Edinburgh Marathon 2025 £17,169; London Landmarks Half Marathon 2025: £39,509; Great North Run 2025: £8,205; Berlin Marathon 2025: £7,196 and Mental Health Awareness Week 2025 skydive: £17,665.

Deferred income

Group and charity	At 1 April 2024 £'000	Released £'000	New resources deferred £'000	At 31 March 2025 £'000
Service delivery deferred income	126	(126)	77	77
Fundraising events deferred income	125	(125)	172	172
	251	(251)	249	249

14. RESTRICTED FUNDS

The income funds of the charity and group include restricted funds comprising the following donations and grants held on trust to be applied for specific purposes:

	At 1 Apr 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 Mar 2025 £'000
Anti Poverty Research Partnership	—	31	(31)	—	—
Art of Family Life	—	78	(11)	—	67
Arts & MH Resource Development	13	—	(13)	—	—
Barnardo's CPPSP MH & Wellbeing Evaluation Phase 3	20	33	(53)	—	—
Becoming a Man (CTCT)	30	60	(47)	—	43
Becoming a Man (Islington Council)	60	212	(192)	—	80
Becoming a Man (Lambeth Council)	19	38	(57)	—	—
Becoming a Man (Movember)	113	80	(182)	—	11
Belonging	—	3	(3)	—	—
Better Times Together	—	5	(5)	—	—
Beyond Visibility	—	30	(30)	—	—
Bridges to Belonging	84	100	(108)	6	82
Corporate restricted income	—	120	—	(120)	—
Creating Connections	—	109	(109)	—	—
CYPFAL	—	95	(93)	(2)	—
Digital Image Library	21	—	(21)	—	—
Elevate	—	60	(57)	—	3
Family Zone	—	20	(7)	23	36
Future Learn	32	—	(23)	(9)	—
Go See Share	—	4	(4)	—	—
Hapus Comms	—	7	(1)	—	6
Impact of Racism on MH	22	—	—	—	22
J Sinson	7	—	—	—	7
Men — MINDs	—	9	(6)	—	3
MHAW 2024	211	1	(212)	—	—
MHAW 2025	—	233	(70)	—	163
Mind Our Future — Single Parents	2	27	(29)	—	—
Our Power: Collectively Challenging Racist Microaggressions	34	—	(34)	—	—
Parent Champion Group	4	—	(5)	37	36
Peer Group Mentoring in Angus	21	20	(41)	—	—
Programmes Evaluation	20	—	(7)	—	13
PROMISE Network	—	32	(32)	—	—
Reclaiming Our Power	—	34	(27)	6	13
Refugee Communications Project	50	—	(34)	—	16
Research Consultancy NI	2	4	(3)	—	3
Restricted Legacies — Research	31	—	(31)	—	—

CONTINUED

14. RESTRICTED FUNDS (CONTINUED)

	At 1 Apr 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 Mar 2025 £'000
	—	115	(115)	—	—
Scottish Government Mental Health Ref Group	—	96	(95)	—	1
Scottish Mental Health Arts Festival	—	152	(143)	1	10
Scottish MH Res Network	—	10	(10)	—	—
SOCTIS	6	—	(3)	—	3
Spring Flowers	6	—	(1)	(5)	—
SPW —Thrive	—	9	(8)	—	1
Stigma	4	126	(119)	—	11
State of Nation	—	—	—	10	10
Talking Heads	2	—	—	(2)	—
Targeted 22 — 23 EDI Programme	2	31	—	—	33
Together to Thrive Phase 2	—	157	(136)	2	23
Transport and Public Mental Health	16	—	—	—	16
Trauma Informed Relationship Simplyhealth	—	10	(60)	50	—
UOK	72	170	(105)	—	137
VOX	—	214	(214)	—	—
	904	2,417	(2,470)	(2)	849

14. RESTRICTED FUNDS (CONTINUED)

	At 1 Apr 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 Mar 2024 £'000
Anti Poverty Research Partnership	—	10	(10)	—	—
Arts & MH Resource Development	—	27	(14)	—	13
Barnardo's CPPSP MH & Wellbeing Evaluation Phase 3	49	88	(118)	—	19
Becoming a Man	—	262	(262)	—	—
Becoming a Man (CTCT)	—	60	(30)	—	30
Becoming a Man (Islington Council)	44	206	(190)	—	60
Becoming a Man (Lambeth Council)	—	113	(93)	—	20
Becoming a Man (Movember)	73	200	(160)	—	113
Belonging	—	43	(43)	—	—
Beyond Visibility	—	29	(29)	—	—
Bridges to Belonging	—	100	(16)	—	84
Corporate restricted income	—	383	—	(383)	—
COVID Research	—	—	(1)	1	—
COVID Response Programme - Home	96	—	(96)	—	—
Creating Connections	—	2	(2)	—	—
CYPFAL	—	78	(78)	—	—
Digital Image Library	—	—	(39)	60	21
Elevate	0	60	(60)	—	—
Future Learn	95	—	(63)	—	32
Impact of Racism on MH	—	—	—	22	22
J Sinson	7	—	—	—	7
Learning Partner	16	3	(10)	(9)	—
MHAW 2024	—	—	(92)	303	211
Mind Our Future - Single Parents	5	23	(26)	—	2
My Life My Future	9	—	(10)	1	—
Our Power: Collectively Challenging Racist Microaggressions	—	61	(27)	—	34
Parent Champion Group	—	—	(16)	20	4
Peer Education Project	69	28	(49)	(48)	—
Peer Group Mentoring in Angus	7	30	(17)	—	20
Primary School Programme	20	—	—	—	20
Refugee Communications Project	74	—	(23)	—	51
Research Consultancy NI	—	4	(2)	—	2
Restricted Legacies - Helen Oliver	21	—	—	(21)	—
Restricted Legacies - Research	93	—	(61)	(1)	31

CONTINUED

14. RESTRICTED FUNDS (CONTINUED)

	At 1 Apr 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 Mar 2024 £'000
Scottish Government Mental Health Ref Group	—	115	(115)	—	—
Scottish Mental Health Arts Festival	25	66	(92)	1	—
Scottish MH Res Network	—	9	(9)	—	—
SOCTIS	—	19	(13)	—	6
Spring Flowers	—	18	(12)	—	6
Stigma	3	100	(99)	—	4
Talking Heads	10	—	(8)	—	2
Targeted 22-23 EDI Programme	4	—	(2)	—	2
Transport and Public Mental Health	8	29	(21)	—	16
UOK	78	59	(113)	48	72
VOX	—	196	(196)	—	—
Youth Mental Health Task Sharing	59	—	(85)	26	—
	865	2,421	(2,402)	20	904

Anti-Poverty Research Partnership

The Mental Health Foundation and Poverty Alliance Partnership project is funded by Scottish Government, to understand training and support needs of Poverty Alliance member organisations, informing the development of a capacity building model around preventative approaches to mental health.

Art of Family Life

A two-year arts, oral history and heritage project, started in January 2025. This project will document the intangible cultural heritage of family practices within refugee communities in Scotland and explore how the connection to that heritage benefits personal and family wellbeing set against a background of displacement, intergenerational trauma, the hostile environment and finding hope and belonging.

Arts and Mental Health Resource Development

Performing Anxiety is a new resource for people who want to make audience-facing or participatory arts projects about mental health. It draws on interviews with over 30 people – writers, performers, directors, producers and programmers – across the UK, many of whom have done pioneering work in this field in recent years.

The resource includes a user-friendly good practice guide, and covers autobiographical work, participatory work, safer working environments, leadership, and more.

Performing Anxiety was created by the Scottish Mental Health Arts Festival and the Mental Health Foundation, with funding from the Baring Foundation.

Barnardo's CPPSP MH & Wellbeing Evaluation Phase

The evaluation of the Barnardo's Core Priority Programme in Mental Health and Wellbeing finished in summer 24. This was commissioned by Barnardo's to gain insights and learning from the implementation of a systems-change approach in infant, children and young people's mental health services in three localities – North Tyneside (England), Renfrewshire (Scotland) and South Eastern Trust (Northern Ireland). The overarching aim of the programme is to demonstrate the added value of a strategic partnership approach facilitated by the third sector to improving child and young people's mental health. The final reports bring together learning from across the previous 5-year evaluation and learning partnership. The four final reports include a focus on the key 'building blocks' which outlines the core aspects required to facilitate systems change within infant, child and youth mental health systems. There are also three local area reports that utilise mixed methodology to measure progress towards locally agreed outcomes. The reports are now available.

Becoming a Man

Pioneered by USA based Youth Guidance BAM is a 2-year programme that aims to prevent poor mental health and adverse life outcomes in young men who face disadvantage and experience inequality that can put them at greater risk of harm. Delivered in the UK by MHF since 2020 it empowers young men to internalise 6 core values: integrity, accountability, self-determination, respect for women, visionary goal setting & positive anger expression. During 2024-25 we strengthened our partnership in the London Borough of Islington and continued our delivery in 3 schools where we offered a range of BAM interventions working with over 150 young men and boys. We would like to thank our funding partners, Islington Council, Movember Foundation and the Constance Travis Charitable Trust for their ongoing support towards supporting the health and wellbeing of young men in Islington.

Better Times Together

The Wee Group Peer Support Project (Better Times Together) helps people with long-term health conditions by providing peer support to improve their mental health and well-being. Started in January 2025 and funded by the National Lottery, the four-year project is a partnership between Healthy Living Centre Alliance (HLCA), the Mental Health Foundation, and the Northern Area Community Network HLC (NACN). It will introduce a structured Peer Support Programme in 12 Healthy Living Centres, mainly in rural areas.

Year one of the project focuses on developing Peer Group Facilitators in 12 Healthy Living Centres across Northern Ireland. Facilitators will only start setting up the groups after completing the training and development. Working with people with long-term conditions in their community, the facilitators will develop the groups over the following four years.

The aim is to create lasting peer support networks for over 300 people with long-term health conditions, supported by experienced facilitators and led by the community.

Beyond Visibility

The project (funded by Glasgow City Council's Communities Fund) has made connections with Glasgow Life and is working in partnership with their staff to increase the representation of people seeking asylum and refugees in civic life in Glasgow. Refugee communities have been able to add their voices to shaping future Library Services as well as collectively explore ways to encourage how communities could be more engaged with museums and galleries. The project has also worked with people seeking asylum and refugees to build their skills and confidence to participate on Community Engagement Forums for Health and Social Care Partnerships. The communities we work with recognise

the positive impact that having a voice and control over aspects of their lives, can have on their mental wellbeing. From our experience we see that many people from refugee backgrounds want to be part of decision-making processes and structures so they can help shape their own lives as well as the lives of other people in Scotland. By providing one to one mentoring to people, we have successfully managed to support people seeking asylum and refugees to contribute to Parent Councils over a period of 3 years. We will continue to build on the successes of our work in this area and use the accumulated learning and recommendations to widen our influence with civic groups and citywide bodies.

Bridges to Belonging

Through the Bridges to Belonging Project, we want to influence a significant change in how people from refugee backgrounds (primarily people going through the asylum process and those with refugee status) living across the devolved nations of the UK have access to support that positively impacts their mental health and wellbeing. We will work with our partners across the nations to challenge policies that cause distress and advocate for different methods based on the lived experiences of people from refugee backgrounds. This will include building an evidence base to advocate for policy change. We will adapt our existing approaches to work with people from refugee backgrounds across the nations to support the development of knowledge and skills that are rooted in positive mental health and create opportunities to build alliances and better support systems in the nations.

Children, Young People, Families and Adult Learning (CYPFAL)

Funding from the Corra Foundation has enabled us to scale and develop some of our core work in Scotland for children, young people and families. This has included refreshing and digitising our StressLESS resource for practitioners working with young people. The new revised StressLess was launched at a conference attended by practitioners and young people from across Scotland. Young people were at the core of shaping the StressLess resource.

Our Small Talk framework for those working with lone parents in the perinatal period has been picked up by a number of organisations that are seeking to embed this into their work. A seven part podcast series 'Small Talk, Big Change' is available to listen to on our website. Through conversation and expert insights, the podcast series delves into topics such as peer support, neurodiversity and CAMHS, the role of schools, co-regulation in parenting, the transformative power of the arts, and the impact of race and microaggressions.

Corporate restricted income

Corporate restricted income received is transferred to the relevant projects for which the funds are intended. In 2025, corporate restricted funds supported the following projects: Family Zone, Parent Champion Group, State of the Nation, and Trauma-Informed Relationship.

Creating Connections

Creating Connections is a project that has allowed us to expand existing delivery of facilitated peer support interventions, creating a safe space and increasing social connection. We targeted two groups at higher risk of suicide: young people, and young parents. Our outcomes were to prevent poor mental health through the creation of a safe space allowing individuals to understand their mental health, learn coping strategies to support them and increase social connectedness. We also aim to prevent escalation of poor mental health and reduce suicide-risk by increasing help-seeking behaviour and confidence to access specialist support.

We began the project in January 2024 with consultation to provide a suicide prevention lens to our existing work and continued throughout 2024/25 to deliver peer support interventions in community settings and colleges.

During 2024/25 we also delivered national workforce training to over 200 professionals who support young parents, to raise awareness of the additional barriers young parents face when accessing support, the role of peer support in addressing those barriers, most specifically in relation to suicide ideation.

We also worked closely with MMHA who were commissioned to deliver a social media campaign designed to raise awareness of the specific needs of young mothers.

To help key stakeholders adopt the recommendations from the work of Creating Connections, the project also included the development of materials aimed at helping professionals to increase their understanding of young mums' mental health needs, the importance of peer support and how to provide it effectively. These packs – aimed at policy makers, commissioners, service providers, and voluntary, community and social enterprises – include specific suggestions for each groups, as well as further information such as key statistics. These resources were downloaded over 1,200 times in the first month after release.

COVID Response Programme

Our Covid Response programme (CRP) worked with partner organisations to create new projects across the UK, targeting three beneficiary populations identified by our longitudinal Covid study as having more mental health challenges due to the pandemic: people with long-term conditions, lone parents and people from

racialised communities. From 2021 we committed £1m of our own funds to create new projects with existing partner organisations, attracting additional funds and in-kind support in the process. There were 3 new projects in Scotland, 2 in England, 4 in Wales and 1 in Northern Ireland. Now at an end the learning from these projects will be sustained, leaving a legacy of capacity-building, better mental health for the end beneficiaries and better mental health awareness amongst the staff and volunteers of partner organisations. Within our family of funded projects there are now services/projects embedded in our CRP partners including the Wee Group delivered through the Healthy Living Centre Alliance in Northern Ireland and adoption of the Young Parents Connect model by Nottingham City Council.

Digital Image Library

This project was implemented to provide a free-to-use digital image library that realistically depicts how people care for their mental health and that also uses citizen science to engage young people in mental health research.

Elevate

This Scottish Government funded project works alongside Police Scotland, transport, health and education services across Scotland to highlight the importance of including the voices of marginalised communities in planning their services and developing strategies. Elevate builds the skills, confidence and knowledge of people seeking asylum and refugees. 40 people completed an accredited community development and health course and subsequently engaged in key consultation opportunities including the Scottish Government's Mental Health Strategy. Some of the participants who successfully completed the course, gained confidence to pursue further education. In the context of the race riots across the U.K. recently, people seeking asylum have been targeted significantly by the far right. Elevate has challenged the far-right narrative. Our campaign 'This is what Hope looks like' tackles stereotypes and myths about people seeking asylum. Very recently, their stories were captured in the Boxes of Hope exhibition at the Kelvingrove Gallery, attracting wide media attention. The Boxes of Hope exhibition was co-produced by communities who spoke about what supports their mental wellbeing as New Scots but also talked about the adversity and heartache faced when they arrive in Scotland, forced to leave children and other members of their families behind. Alongside other organisations, the Mental Health Foundation worked to successfully influence Scottish Government to commit to providing free bus travel for asylum seekers by 2026. Helpful mental wellbeing resources in various languages have been produced for people seeking asylum and refugees and feature on the MHF website.

Family Zone

Family Zone is a whole family approach, working with children and young people, who are living with a parent with a diagnosed mental illness. The programme uses a creative approach to working with young people and their parents, providing a non-judgmental space that allows them to explore their own feelings and express them in different ways, normalising discussions and reducing the stigma often associated with poor mental health. We also adopt a peer support approach, understanding the importance of increasing relational contact.

We hope to improve participants' understanding of mental health, empowering them with the confidence to use the project's tools and techniques to support good mental health. In addition, we aim to enhance parental confidence to meet child wellbeing needs and to talk appropriately about mental health with them as well as access other community activities for their children. The project works in partnership with London Borough of Southwark to deliver groups and we successfully delivered a pilot in early 2025. We will continue to deliver the groups through 2025 together with a summer workshop for the young people to give them the opportunity to explore the benefits of the programme using a creative approach.

Future Learn

Future Learn is an online learning platform where we are developing a suite of free to access e-learning courses aimed primarily at the social care, health and education sectors to better support professionals to understand, protect and sustain the mental health of those they work with. Learners will engage with the courses through articles, reflective exercises, interactive discussions, and case studies. These courses aim to create lasting learning legacies from our work across Programmes, Policy, and Research, and disseminate our work to wider audiences. Our portfolio of courses includes, 'Mental Health and Wellbeing in the Modern Workplace' and 'Confident Conversations: Supporting the emotional wellbeing of people living with long-term conditions' as well as a new course in development: 'An introduction to trauma informed working with refugees and asylum seekers.'

Go See Share

A knowledge exchange project and visit with Rendezvous With Madness festival (Workman Arts), one of the leading and longest running mental health arts festivals and organisations, based out of Toronto, Canada. This visit, undertaken by Rob Dickie, aimed to allow us to grow and innovate, contributing to the arts and mental health sectors in both Scotland and Canada. It has established an ongoing working relationship with Workman Arts.

Hapus Comms

Hapus is delivered by Public Health Wales in partnership with the Arts Council of Wales, Amgueddfa Cymru – Museum Wales, Cadw, National Trust Cymru, Natural Resources Wales, Sport Wales, Tempo, the Mental Health Foundation and the Welsh NHS Confederation.

Together, we want to:

- encourage people to prioritise their mental wellbeing, inspiring them to take action and focus on things that matter to them
- bring people together around a common cause, to improve mental wellbeing for people in Wales
- encourage individuals to prioritise their mental wellbeing on a day-to-day basis and to take part in community life.

Hapus partners received a one-off grant from PHW to support communications activity.

Impact of Racism on Mental Health

The aim of this research study is to gain better understanding of the impact of racism (and associated stigma) on the mental health and wellbeing of different minority ethnic communities. Also, to examine support systems, coping strategies and the impact of stigma on the ability of different racialised communities and individuals to cope with racism they experience in their everyday lives. This will lead to clear recommendations for action at policy, community, and individual levels. We are midway through the project with 12 focus groups undertaken and a survey to be launched in the autumn.

J Sinson

This fund represents an original donation of £10,000 in memory of Dr Janice Sinson, which is to be used for prizes in ongoing research competitions.

Men-MINDs

Men Minds was a unique research project, co-produced with young men who were justice-experienced, LGBTQ+, or asylum seekers/migrants. Men Minds aimed to better understand marginalised young men's mental health and to improve mental health policy, practice and research for young men. The Mental Health Foundation is a collaborator alongside the University of Strathclyde, as lead for the study, and University of Monash as fellow collaborator. The study was completed in summer 2025 with outputs now available, including a policy briefing, comic and short film outlining key findings Men Minds - Better mental health for young men.

Mental Health Awareness Week 2024

We used last year's Mental Health Awareness Week to empower people across the UK to explore movement as a simple, everyday way to support their mental health. The campaign resonated widely, sparking conversations and inspiring action in schools, workplaces, and communities.

Mind Our Future - Single Parents

The Mental Health Foundation is part of a partnership led by Single Parents Wellbeing, which secured funding from the National Lottery Community Fund through their Mind Our Future programme in Wales. A Mental Health Manifesto; Action for Our Future is a project working with young people aged 10 to 24 in single parent households who have an interest in increasing resilience and improving mental health services. This will empower a mentally healthy future generation to feel confident in taking opportunities and actions to move forward and make positive changes in their lives, influence their communities and wider policy development in Wales.

Our Power: Collectively Challenging Racist

Microaggressions

Our Power (Collectively Challenging Racist Microaggressions) was a pioneering project in Glasgow that was funded with thanks to The National Lottery Community Fund Scotland. The project supported people from racialised backgrounds to explore, understand and build capacity for themselves to address the mental health impacts of racist microaggressions, through creative peer support workshops.

Parent Champion Group

Parent Champion Group is a fortnightly peer support group for parents based in Southwark who are struggling with their mental health. We create a warm, trusting space where individuals are given the opportunity to continue their journey of good mental health by providing a space to share and talk through life's struggles along with life's joy. The group does creative activities as well as trips and open discussions. The group provides individuals with tools and techniques to support their mental health, improves resilience, and helps to prevent isolation that is so common for parents. We will be trying to set up a group in Nottingham during 2025.

The group also aims to empower parents by ensuring that their voice is heard throughout all our work within MHF, including research, policy and also our programmatic work.

Peer Group Mentoring in Angus

The Mental Health Foundation partnered with Aberlour Children's Charity to provide early intervention work with primary school teaching and support staff, volunteers and parents in Angus. MHF designed and delivered training on mental health to teaching staff so they could better support the students and speak about mental wellbeing openly and confidently. Together with Aberlour staff, the project used a whole-school approach to raise awareness of and embed mental health and wellbeing in schools. Our contribution to this project ended on the 31st March 2025, however, Aberlour plans to continue this work if successful in securing additional funds.

PROMISE Network

Funded until March 2028 as part of UKRI's Population Health Improvement UK (PHI-UK), The Population Mental Health Consortium (PMH Consortium) is a partnership that brings together interdisciplinary researchers, policy makers, and communities across the UK to create a nationwide research network aimed at improving mental health and reducing inequalities. The mission is to enhance mental health outcomes through population-based approaches by harnessing large, emerging datasets, while recognising the unequal power dynamics that exist across social, economic, regional, national, and epistemic contexts. The Mental Health Foundation is a collaborator within the Consortium with responsibility to support engagement with policy stakeholders across the UK to ensure collaborative approaches to practice-informed evidence synthesis and policy-driven research, centred on lived experience.

Reclaiming Our Power: Collectively Challenging Racial Microaggressions

The success of Our Power (Collectively Challenging Racial Microaggressions) culminated in a four-month exhibition at the Gallery of Modern Art, showcasing multi-media pieces created by people from racialised communities based on their experiences of racial micro-aggressions, often identities such as disability, gender, LGBT+ intersected with people's experiences of racism. The exhibition attracted significant local media attention. Thanks to the continued support from the National Lottery Community Fund Scotland, the project Reclaiming Our Power received additional two years funding to build on previous work. Reclaiming Our Power continues to support people from racialised backgrounds to explore racial microaggressions using arts as a medium, their impact and how they can be mitigated. Led by the community, this project will develop and deliver training sessions on preventing racial microaggressions to key organisations across Glasgow.

Refugee Communications Project (Weaving Threads for Wellbeing)

Weaving Threads for Wellbeing was a life-changing project that was kindly funded by This Day (managed via The Blue Thread). This project involved working with a lived experience panel to build resources on mental health and wellbeing for individuals and communities from refugee backgrounds in Scotland. So far the project has co-created a podcast series called Navigate and a film on how mental health can be protected when living in hotels for refugees and people seeking asylum. A recent addition to the resources, is a comic book called Guardians of Tomorrow which highlights how mental wellbeing can be protected and enhanced. One way to do this is to come together as a community and support each other.

Research Consultancy Northern Ireland

Working with the Public Health Agency in Northern Ireland to deliver a Public Mental Health Learning Network and Project Echo.

Restricted Legacies – Research

Legators may choose to restrict the use of their legacy to the Foundation. The balance relates to several legacies that the Foundation was instructed to use to further research into mental health. The balance is now being invested in research projects led by the Foundation in collaboration with partners.

Scottish Government Mental Health Ref Group

With funding from the Scottish Government and in partnership with the Health & Social Care Alliance, the Diverse Experiences Advisory Panel (DEAP) brings together people from various communities and backgrounds with varied lived experiences and perspectives. DEAP members draw on their experiences and perspectives to inform government policies and strategies and how it could support better mental health for people and communities across Scotland. Two of the DEAP members are on the Mental Health and Wellbeing Strategy Leadership Board.

Scottish Mental Health Arts and Film Festival

The 18th Scottish Mental Health Arts Festival ran from 10–27 October 2024, with the theme 'In/Visible'. Over 240 events took place across 20 local authority areas, reaching an estimated 17,500 people. The festival prioritised regional engagement and inclusion, with highlights including the return of the International Film Awards, showcasing 30 films, and six new artist commissions exploring hidden stories through music, film, and sculpture. The Writing Awards were hosted at V&A Dundee, and a vibrant regional programme featured exhibitions, performances, and workshops from Orkney to Dumfries.

Scottish Mental Health Res. Network

The NHS Research Scotland (NRS) Mental Health Network is funded by the Scottish Government through the Chief Scientist Office (CSO) with the main objective of improving the quality and quantity of research and promoting excellence in mental health clinical research in Scotland. Within the Scotland Research Team our Citizenship and Participation Officer spends one day a week with the Network to support the engagement between the research community, the NHS, patients and people with lived experiences of mental health care and treatment.

SOCial sITuational Systems (SOCITS)

SOCITS stands for SOCial, sITuational Systems approach and by that we mean the complex network of relationships and situations that exist between individuals, groups, and institutions and how they impact on young people's mental health. The study is led by the MRC/CSO Social and Public Health Sciences Unit in the School of Health and Wellbeing at the University of Glasgow. The study uses the SOCITS model to better understand how different spaces around a school (including corridors, gym hall, canteen, toilets etc), how young people use these spaces, the interactions they have in these spaces, and the impact this can have on factors like stress and loneliness, which are strongly linked to mental health. As a partner in the study MHF have supported the development of a youth advisory panel and their use of peer research. The Youth Advisor Investigators co-designed and delivered virtual walking interviews, advised on survey designs and contributing to papers. The study has gathered information from 800 students in two high schools and will report on its findings later this year.

SPW – Thrive

Thrive is an initiative funded by The National Lottery Community Fund delivered by Single Parents Wellbeing and in partnership with the Mental Health Foundation.

Thrive is dedicated to improving the mental health, confidence, and self-esteem of single parents through meaningful volunteer opportunities. The programme includes comprehensive training and workshops designed to enhance the knowledge and skills of single parent volunteers. MHF provide training, and capacity building support, alongside supporting SPW to evaluate the impact of volunteering on the mental health of single parents.

State of the Nation

The State of the Nations research project aims to map and track mental health inequalities across the four UK nations, and understand the social determinants that are driving these inequalities. It is intended to be an annual publication focused on a different social determinant 'deep dive theme' each year.

In 2024/25 we spent no money on State of the Nations. We received the first £10k from Randstad towards the 'Employment and Workplace Mental Health' deep dive research.

Talking Heads

The project helps people from the mental health community reach their potential by supporting them to develop new skills and confidence. It provides training in areas including writing, podcasting and photography, and enable participants to develop their awareness of mental health and prevention through engagement in the arts. People with lived experience of mental health problems are among those most adversely affected by Covid-19, and this activity provides them with a valuable opportunity to re-engage with their communities.

Targeted 22-23 EDI Programme

The Mental Health Foundation is partnering with Creative Scotland to support the continued development of their Arts and Health Strategy, with a dedicated mental health focus.

This collaboration builds on the success of the initial phase of the partnership: the Participatory Arts and Mental Health Fund, which the Mental Health Foundation were a partner in, alongside the Baring Foundation.

The next stage of this work will take place over a 12-month period, from April 2025 to March 2026. Creative Scotland have provided funding of £30,948 to the Mental Health Foundation to support this development.

Together to Thrive Phase 2

TtT is a multi-agency initiative supporting parents and carers of children aged 5–11 in Dundee who are either on the CAMHS waiting list for neurodevelopmental assessment or identified by schools as having emerging neurodevelopmental differences.

TtT was developed in response to rising referrals to CAMHS and the lengthy waits for support being faced by families. TtT is overseen by the Mental Health Foundation in partnership with NHS Tayside CAMHS, Dundee City Council, third sector organisations, and schools.

TtT follows a task-sharing model, where trained practitioners from partner organisations deliver support in six key areas: sleep, sensory needs, communication, trauma, positive behaviour support, and reflective parenting. Support is offered through one-to-one and group sessions.

A formal evaluation completed in June 2025 reported positive outcomes, though highlighted ongoing parental belief that a formal diagnosis is still necessary to access wider support—indicating nuanced impact on reducing pressure on specialist services.

Transport and Public Mental Health

The Transport and Public Mental Health project is supported with funding from Motability. The purpose of this project is the facilitation a user research project which explores the impact transport has on public mental health through the lens of three different groups: people with existing psychiatric diagnoses, people living with dementia and new mothers.

Trauma Awareness Training in Sports Settings

This 12-month project was funded by our corporate partner Simply Health and ran from April 2024 to March 2025. Research shows ACEs (adverse childhood experiences), can increase the risk of a young person developing poor mental health. However, positive relationships with trusted adults, and strong role models, especially those informed, and comfortable talking about mental health, can be of great benefit and aid prevention. The aim of this project was to build the mental health capacity of sports clubs working with disadvantaged young people, and to support them to embed approaches which create safe spaces for young people to open up about their mental health and be supported. Over the 12 months of the project, capacity building training and support was provided to 19 County Cricket Boards, 32 Premier League Football Foundations, and 9 Rugby clubs in England and Wales, training nearly 600 staff in total.

UOK

Psychoeducation project aimed at young people aged 16+ in further or higher education. It aims to equip participants with the knowledge, skills and confidence to engage in preventative mental health activity amongst their peers. Now in its third year, we are developing the project offering to include elements of structured peer mentoring so that the students can improve their personal and group impact in a sustainable way. The project has had multiple funding partners: TUUT Charitable Trust, Garfield Weston Foundation, FASTn, Association of Colleges, London and South East Colleges, and most recently Richer Sounds and Pinterest.

Voices of Experience (VOX)

VOX Scotland is Scotland's national mental health service user collective that represents its members' views to Scotland's politicians and health professionals to make sure Scotland's laws and mental health services reflect service user needs and interests. VOX is Scotland's only national mental health advocacy organisation run by service users for service users. VOX is an independent organisation that has a service and support agreement with the Mental Health Foundation for its running and delivery.

15. DESIGNATED FUNDS

	At 1 April 2024 £'000	New designation £'000	Utilised / released £'000	At 31 March 2025 £'000
COVID Response Programme	200		(200)	—
Foundation Offices Property Fund	6,162	14	(219)	5,957
Investment Fund (2025-26)	—	600	—	600
2026-2030 Strategic Investment	—	2,400	—	2,400
	6,362	3,014	(419)	8,957

	At 1 April 2023 £'000	New designation £'000	Utilised / released £'000	At 31 March 2024 £'000
COVID Response Programme	1,000	—	(800)	200
Foundation Offices Property Fund	6,276	—	(114)	6,162
	7,276	—	(914)	6,362

16. PERMANENT ENDOWMENT FUNDS

	At 1 April 2024 £'000	Additions £'000	At 31 March 2025 £'000
Wilke Fund	12	—	12
Lander Fund	33	—	33
	45	—	45

	At 1 April 2023 £'000	Additions £'000	At 31 March 2024 £'000
Wilke Fund	12	—	12
Lander Fund	33	—	33
	45	—	45

The above funds represent permanent endowment which must be retained indefinitely and held as capital. Both funds are constituted under separate trust deeds. Under the deed of trust relating to the Wilke Fund, all income arising from the capital sum may be used for the general purposes of the charity and it is credited, therefore, to general funds on receipt. Under the terms of the deed governing the Lander Fund, 25% of the income generated by the fund each year must be added to the capital sum and be retained as part of the permanent endowment. The remaining 75% of the income may be credited to general funds on receipt and used for the general purposes of the charity.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £'000	Restricted funds £'000	Designated funds £'000	Permanent endowment funds £'000	2025 Total funds £'000
Tangible fixed assets	31	—	5,957	—	5,988
Investments	4,322	—	—	45	4,367
Net current assets	(971)	849	3,000	—	2,878
	3,382	849	8,957	45	13,233

	Unrestricted funds £'000	Restricted funds £'000	Designated funds £'000	Permanent endowment funds £'000	2024 Total funds £'000
Tangible fixed assets	38	—	6,162	—	6,200
Investments	4,906	—	—	45	4,951
Net current assets	1,832	904	200	—	2,936
	6,776	904	6,362	45	14,087

The total unrealised gains as at 31 March 2025 constitutes movements on fair value and are as follows:

	2025 £'000s	2024 £'000s
Unrealised gains included above:		
On investments	875	902
Total unrealised investment gains at 31 March 2025	875	902
Reconciliation of movements in unrealised gains:		
Unrealised gains at 1 April 2024	902	430
Net gains (losses) arising on fair value movement arising in the year	(27)	472
Total unrealised gains at 31 March 2025	875	902

18. OPERATING LEASE COMMITMENTS

At 31 March 2025 the charity had the following total minimum lease payments under non-cancellable operating leases:

	Land and buildings		Other	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Operating leases which expire:				
- Within one year	39	61	1	—
- After one but within two years	36	35	1	—
- After two but within five years	54	24	1	—
	129	120	3	—

19. RELATED PARTIES

During the year ended 31 March 2025, the group had no related party transactions (2024: none).

20. COMPARATIVE GROUP AND CHARITY STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £'000	Restricted funds £'000	Designated funds £'000	Permanent endowment funds £'000	2024 Total funds £'000
Income from:						
Donations		1,575	4	—	—	1,607
Legacies		1,894	—	—	—	1,894
Fundraising events		742	—	—	—	743
Investments		176	—	—	—	176
Charitable activities						
- Statutory grants receivable	1	—	918	—	—	918
- Other grants	1	2	1,413	—	—	1,415
- Charitable trading activities	2	160	57	—	—	217
Total income		4,549	2,421	—	—	6,970
Expenditure on:						
Raising funds		1,822	—	—	—	1,822
Charitable activities	3					
- Mental Health Programmes		1,926	2,183	—	—	4,109
- Information, education, dissemination and advisory services programme		1,545	219	496	—	2,260
Total expenditure		5,293	2,402	496	—	8,191
Operating (expenditure) for the year before transfers		(744)	19	(496)	—	(1,221)
Unrealised losses on investment		472	—	—	—	472
Net income (expenditure) for the year before transfers		(272)	19	(496)	—	(749)
Transfers between funds		398	20	(418)	—	—
Net movement in funds		126	39	(914)	—	(749)
Reconciliation of funds:						
Funds brought forward at 1 April 2023		6,650	865	7,276	45	14,836
Funds carried forward at 31 March 2024		6,776	904	6,362	45	14,087



Studio 2
197 Long Lane
London
SE1 4PD

Email: info@mentalhealth.org.uk
Tel: +44 (0)20 7803 1100

[mentalhealth.org.uk](https://www.mentalhealth.org.uk)



Registered Charity No. England and Wales 801130 Scotland SC 039714
Company Registration No. 2350846

