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Young Minds Trust
Annual Report and Accounts
Year ended 31 March 2021

YOUNGMiNDS

Young Minds Trust
Annual Report and Accounts for the Year Ended 31 March 2021
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Report of the Trustees

For the Year Ended 31 March 2021

The Report of the Trustees should be read in conjunction with our new online Impact report on the Young Minds website (youngminds.org.uk). Top line impact details have been provided here in pages 1 to 20 to provide an overview alongside our financial details.

Reference and administrative information set out on pages 46 and 47 forms part of this Report. The financial statements comply with current statutory requirements, the Articles of Association and the Statement of Recommended Practice by Charities: SORP applicable to charities preparing their accounts in accordance with FRS102.

Strategic overview

The global pandemic impact has impacted upon all of our lives over the last year, but young people have been disproportionately affected by the measures needed to tackle the virus. They have experienced isolation, loss of support networks, changes to schooling and uncertainty around exams, bereavement and loss, financial instability. For many this will have been on top of already challenging lives or pre-existing mental health problems. It is easy to see how these circumstances have been detrimental to their well-being and led to a worsening of their mental health.

NHS Prevalence data has shown an increase in diagnosable mental health need up 48% by July 2020 from 1 in 9, 5 – 19 year olds to 1 in 6. Analysis from the Centre for Mental Health has shown that 1.5 million children and young people will need mental health support as a direct result of the pandemic over the next three to five years.

The pandemic has affected those already living with a mental health condition, with many unable to access the level of support they need. Our research found that 67% of these believe that the pandemic will have a long-term negative effect on their mental health. Yet, of those forecasted as needing help, many are young people experiencing mental health problems for the first time as a natural response, given the circumstances, of anxiety and distress and they risk experiencing a lasting impact without the support they need.

Covid has shone a light on our failure to ensure we have a systematic approach of early intervention as well as specialist support for those in need, and has created significant further scale of need on top of circumstances that were already at crisis pre-Covid. Almost two thirds of those that required specialist support were unable to access this through the NHS with many young people simply told they were not ill enough to qualify for support.

YoungMinds developed its new vision, purpose and strategy for 2020/21 and this has become even more vital given the impact of the pandemic.

Our vision is clear: we want to see a world where no young person feels alone with managing their mental health. To achieve this, that damaging wait for support has to end. If all young people can get the mental health support they need, when they need it, we can stop an emerging mental health need becoming a crisis. This is our purpose – and we are clear about what we must do to make it happen through our three strategic programmes:

1. **Never alone:** helping young people to look after their own mental health
2. **Someone to turn to:** making sure young people have adults around them who can really help

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3. **Powerful young voices:** building a youth-led movement to make sure mental health support is there for anyone who needs it.

In developing our strategy we have set out not just what we will do, but also how we will do it. Our values make it clear exactly what matters to us as well as our expectations for how we will behave in pursuit of our goals:

- **We're not afraid to speak up for what is right.** We know what needs to change because young people tell us. If they raise their voices, so do we.
- **We're optimistic.** Things get tough, but we never forget to celebrate progress and never stop looking for practical ways for things to get better.
- **Kindness is our strength.** Everything we do, we do with love, care and compassion.
- **We celebrate what makes you you.** Whoever you are, we welcome you and we always encourage you to be true to yourself.

The purposes of the charity as set out in in the schedule to the Articles of Association dated 24 July 2008 (revised 26 September 2018) are as follows:

- the advancement of education of the public, in particular bodies and agencies, about the emotional and psychological disturbances and mental distress experienced by children, young people and families, and about the alleviation and prevention thereof; and
- the relief of children, young people and families who are experiencing or are affected by, or who are at risk of experiencing or being affected by, emotional or psychological disturbances or mental distress.

Impact of our Strategic Programmes to deliver change

Programme 1: Never Alone - helping young people to look after their mental health

It has never been more important to provide young people with safe, appropriate and trusted mental health information and support than during the pandemic. Our website, social media channels and Crisis Messenger proved vital trusted resources on mental health during this challenging year for young people's mental health.

Total UK online users all ages by financial year



Overall, our total UK website users increased by 56% to 4.9 million and we saw a 51% increase in our page views to 9.2 million, with 3.7 million of these being unique users, up 47% on the previous year. Our 'Find Help' pages, which is where the majority of our information and support for young people lives, saw a 62% increase in UK users to 2.9 million, and 89% of these say they found the support helpful. Our social channels help us to reach young people in the places where they spend most of their time online. We saw our following across our four key channels increase by 36% to 489,851. Instagram, which is our primary social media channel for young people, saw the largest increase in followers of 52% during the year to 121,846.

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Never Alone highlights:

- Content by young people for young people:**
 We published 102 blog posts written by 83 young people about their experiences of mental health and recovery, with our blog being viewed 1.2 million times.
- Covid response:**
 In response to the pandemic we created a mental health hub to support young people to adjust to life under lockdown. Our coronavirus hub landing page, with signposting to information and support, was visited 183,727 times. We created a popular ‘which lockdown character are you?’ quiz with tailored tips on looking after yourself which was taken by 222,140 young people. Our rapid social media response reached over 1 million young people on Instagram in the first two months of lockdown, and we reached over 7million people on Twitter within that same time period. Over the year on Instagram we created 20 Covid-related posts, gaining 123,737 engagements and 1,102,020 impressions.
- It’s #NotAllOnYou**
 Our Not All On Young campaign was designed with Activists to help young people support their friends who are struggling with their mental health, while looking after their own. The campaign reached over 1.9 million young people and with over 850,000 people watching our animated films. 78% of under 25s who took our survey after visiting our campaign page said they learnt something new about how to support someone who is struggling with their mental health. 84% of those respondents also felt more confident to support a friend as a result. By learning how to support others, young people could also understand how to look after their own mental health too.
- Britain Get Talking**
 Our campaign with ITV and Mind, Britain Get Talking, featured a film which saw over a hundred celebrities call on people to stay connected and keep talking during lockdown. 6.4 million people reached out, in 15 million calls and 27 million texts, as a result.

In terms of key impact measures we saw 74% of young people tell us they felt more hopeful about their mental health

after accessing our website.

FY2020-2021	25.91%	74.09%
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74% of young people also said they learnt something new to help them cope with their mental health.

FY2020-2021	26.44%	73.56%
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YoungMinds Crisis Messenger is a partnership with the team at Mental Health Innovations and enables any young person in the UK experiencing a mental health crisis to access free support, 24/7. Last year there were 31,717 conversations with 13,345 texters, an 89% increase on the previous year and a 98% increase on young people using the service via YoungMinds. 86% of users said the conversation they had was helpful and 408 conversations led to an active rescue.

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Programme 2: Someone to turn to - making sure young people have adults around them who can really help

Supporting parents and carers

The pressure on parents and carers to help their children cope with the pandemic has been enormous, and coupled with the reduction in access to services, has resulted in the absence of the required critical specialist support. Parents tell us they have often felt frightened, overwhelmed and isolated. Our free, unique Parents Helpline and our online support, which we extended to web chat as well as email during the year, is a lifeline for thousands, providing them with expert, non-judgemental advice and guidance.

Last year our Helpline team answered 17,234 phone calls, web chats and emails, up 45% from the year before. We also delivered 3,825 50-minute phone calls from our professional advisors who were able to provide additional insight and guidance to parents whose children were experiencing particularly complex difficulties with their mental health, up 31% from the previous year.

82% of those accessing the Helpline felt more

Number of parents and carers who rate the service as 'excellent', using a 10-point scale where 0 is poor and 10 is excellent

Financial year ● 0 ● 1 ● 2 ● 3 ● 4 ● 5 ● 6 ● 7 ● 8 ● 9 ● 10



In 2020-21, PHL; 90% rated the service between 8-10 on a 10-point scale where 10 equals excellent.

confident and 81% learnt something new to support the mental health of the young person they cared for. Overall, the rating of the service and the likelihood to recommend remained very high at 96%.

Number of parents and carers who would recommend the Helpline

Financial year ● No ● Yes



In 2020-21, PHL; 96% would recommend the Helpline to other parents and carers.

56.5% of parents said the practical next step they took after their interaction with the Helpline helped their child to cope with their mental health, demonstrating the critical impact our service is having in supporting young people. In addition to our Parents Helpline, we also added to the information for parents on our website, leading to 1.3 million parents accessing our parents pages last year, up 44% on the previous year.

Supporting Schools during the pandemic

The importance of schools in supporting young people's wellbeing and mental health was clearly evidenced by the huge drop in the number of referrals made during the first lockdown. In addition to coping with virtual schooling and socially distanced environments, teaching staff have been even more on the frontline as students dealt with the return to face-to-face schooling, uncertainty and challenges of exams and dealing with traumatic experiences linked to the pandemic. We redeveloped our face-to-face training and consultancy, migrating to a digital format, whilst continually testing and refining our delivery to establish the best way to retain what is unique about YoungMinds training into this new virtual setting.

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This included our work within the Department for Education's Nature Friendly Schools programme. We worked with 88 schools across year 1 of this project, providing a tailored programme of training and consultation sessions for school staff to increase knowledge and understanding of mental health and wellbeing. All attendees rated the training as good or excellent and 100% of schools who attended a consultation session said they would recommend it to a colleague.

2021-22 was the final year of a three-year project working to embed resilience in schools across the county of Nottinghamshire. We continued to support 13 schools to develop a whole-school approach to well-being, through a combination of training and consultancy and 100% of schools rated the training they received this year to be 'good or excellent'.

Our 360° Schools email community, which distributes resources, tips and best practice to school staff, grew to 20,361 subscribers, up by nearly 6,000.

Training for those who work with young people in the community

Attendees on our 'open access' courses on mental health and participation topics dropped significantly by 41% to 218 and our in-house training attendees dropped by 45% to 385, due to the need to pause delivery whilst we moved our training from face-to-face to online when the pandemic started. However, once back up and running, the impact of our training remained high with 96% rated the training as 'excellent' or 'good'. 94% of respondents said they had something practical to do next following the course and 98% of respondents said that attending the training course will positively impact their practice.

Programme 3: Powerful young voices - building a youth-led movement to make sure support is there for anyone who needs it

Giving young people a powerful voice

At YoungMinds, it is our ambition for all of our work to be delivered alongside young people. Our 72 Activists are at the heart of that ambition, using their lived experience of mental ill health to work with us to run campaigns, reach other young people and use their voices to influence real change.

During lockdown, we needed to move all of our youth engagement work to virtual, online spaces. Despite this, our impact remained very strong with 94% of those taking part in our programmes telling us that they felt they had made a positive contribution to young people's mental health and 97% said their contribution made them feel better about themselves. Against ONS life satisfaction measures, those involved in programmes saw an average increase from 4.66 at baseline to 5.72 (within a 10 point scale) after 6 months involvement with YoungMinds, indicating positive benefit for their wellbeing.

We launched a new programme, Activating Change, to train and support 12 Activists as media and public spokespeople. These young people took part in 40 different opportunities, including a meeting with the Prime Minister, interviews in the Guardian and on ITV News, and contributed evidence to a Health Select Committee inquiry. With their media appearances being seen by an estimated audience of 40 million.

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Campaigning for better support Beyond Tomorrow

As the pandemic hit, we needed to understand the impact it was having on young people's mental health. Across three surveys, we saw 14,680 contributions from young people to give us a clear picture of the difficulties they were facing. Using this insight, we ensured their voices were heard in the media, in parliament and in Government. We launched a campaign, Beyond Tomorrow, to gather public support for our clear calls for Government action. 18,919 people got behind our Beyond Tomorrow petition, including 3,966 young people. Our messages were relayed in the media over 6,500 times.

We coordinated wider action too, including a letter from 30 sector organisations. The result was significant policy change and additional funding, including a £4.2m package for mental health charities and an extra £79m for NHS children and young people's mental health services. We secured a suspension of Ofsted inspections in schools and extra wellbeing resources for teaching staff. We also secured the roll-out of a major, multi-million pound public health campaign through Public Health England to help young people look after their mental health.

Saying #HelloYellow when it was needed most

Hello Yellow is our annual national campaign to show young people that they are not alone with their mental health. We encourage schools, workplaces, clubs and community groups to wear yellow as an act of solidarity, and raise money for YoungMinds at the same time.

Despite the uncertainty over whether schools and offices would be able to take part under Covid restrictions, we had 8,025 sign up to take part. Our tweets across the campaign reached 1.7 million people, with 100,000 people engaging with the campaign across two days. 98% of schools who took part said that taking part made a positive contribution to their young people's mental health. Despite the difficulties posed by the pandemic, the campaign raised an amazing £365,000 compared to £467,000 the previous year.

Amplified

We delivered the final year of our Amplified Project, working with the NHS to support and build participation in every part of the children and young people's mental health system. This project was delivered alongside 10 youth advisors and 8 parents/carer advisors and provided opportunities to engage with professionals at all levels right across the system. Over the course of 4 years of the project, we delivered training to over 1000 professionals, alongside 363 days of bespoke support to 12 clinical networks. In addition to this we provided support for six CYP IAPT learning collaboratives, and over 25 organisations across health and local government known as 'trailblazers', and created 15 practical resources for professionals.

In the final year of the programme we provided over 90 days of support specifically for the NHS England national children and young people's mental health team, on a range of projects including the impact of moving mental health therapies and participation activities online, and the focus on race equalities in patient care.

Our open access participation training for professionals has been really well received, with 95% of those taking part rating it as 'excellent' or 'good' and 100% saying it has been relevant to their work.

Our full Impact Report can be found online at youngminds.org.uk

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Contribution made by volunteers

Over the last year, we have been more grateful than ever for the incredible support and expertise of our volunteers, who have been instrumental in helping us meet increased demand for our support. We want to thank them for their incredible contribution.

Although the majority of our volunteers are young people whose involvement has adapted to be virtual over the last year, they continued to support our work in a variety of different ways. Our Youth Activists and Youth Panel play a crucial role, as described above.

In response to the pandemic, our Parents Helpline was needed more than ever and moved immediately to a fully remote operation, with our 24 volunteers not only continuing to answer helpline calls from home, but an extra 19 volunteers joining us from all over the country to help us run our new web chat service. Through this service, they responded to 2700 web chats from parents and carers.

Every year hundreds of people generously give their time to raise funds for YoungMinds and help make people aware of what we do. This year we saw amazing creativity and generosity as individuals found ways to undertake fundraising activity for us despite many traditional fundraising avenues being unavailable. Thousands of schools were committed YoungMinds fundraisers, including finding safe and socially distanced ways to get involved in HelloYellow on World Mental Health Day.

In addition, we receive pro-bono support from professional services firms who support us with a range of services including legal services and advice and we are grateful to be able to benefit from their expertise.

Public benefit statement

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning YoungMinds future activities. In particular, the Trustees consider how planned activities will contribute to YoungMinds charitable purpose.

Financial review

Financial management during Covid

Like other charities, we faced huge uncertainty on the impact on our income. Fundraising from community, events, schools and corporates dropped dramatically during first lockdown and for several months, we were unable to deliver any of our contracted training or consultancy work while we adapted to the digital environment and some work had to be paused. To respond to the crisis, we created clear guiding principles to ensure that every decision focused on doing everything we could for young people in spite of the uncertainty:

- We need to be there for young people now during this crisis
- We need to still be here in the longer term as this crisis is likely to create more and greater need
- Our staff are our biggest assets

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These informed decision-making with trustees, including the choice not to cut expenditure on services despite uncertainty around income. However, we did stop all planned new expenditure and froze recruitment.

As a further measure to manage the uncertainty, we used market data to predict three scenarios to model the likely loss of income to help track our performance. We swiftly adapted fundraising to rebalance risk and, more importantly, to quickly invest the Covid-response funding we secured in high impact activities to support young people. As the year progressed, our forecasting model moved from predicting major loss, to break even, and then to anticipating a significantly increased income. This reflected the clear evidence of the impact of the pandemic on young people's lives – in a year when COVID has created a societal shared experience, the awareness of young people's mental health has come even more to the fore. Treating all supporters as potential service users, we embedded service support messages in all communications – offering practical actionable advice and information that adults can use or pass onto those that they care about.

At a time when there has been significant increase in demand for our services, we are extremely proud that our approach to planning in a crisis has allowed us to support record numbers this year, and end-of-year results show a significant increase in income above predicted results. There is no doubt that our ability to respond quickly and flexibly is in large part due to the work we have done over the last three years on our organisational transformation programme.

Results for the year

Our income for the year totalled £9.7m, representing a 77% increase on 2019/20 income of £5.5m. Whilst this includes some large exceptional one-off funding due to the coronavirus pandemic, it is also a continuation of a trend of increased income over the past five years.

Overall, the charity achieved an overall surplus of £4.7m (2019/20: £0.07m) and a net surplus on unrestricted funds of £4.5m (2019/20: £0.3m).

Total fund balances retained at 31 March 2021 were £7m (2019/20: £2.3m), of which £0.26m (2019/20: £0.1m) was held as restricted funds, and £6.7m (2019/20: £2.2m) as unrestricted funds.

Income and fundraising performance

The overall growth in income was largely driven by the strong performance in fundraising, with income from donations and legacies increasing from £4m in 2019/20 to £6.6m – an increase of £2.6m or 64%. Income from grants directly in support of charitable activities also increased from £0.8m to £2.7m – an increase of £1.9m

Many planned events and fundraising activities had to be cancelled, due to the pandemic. However, supporters around the country instead took on their own challenges to help us fundraise, standing alongside the companies and grant-making bodies to recognise just how vital YoungMinds services are in a time when young people's mental health was under even more pressure. Two high profile fundraising campaigns led by ITV and The Guardian & Observer promoted YoungMinds to a much wider audience, contributing to the highest ever amount raised by the charity, allowing us to invest in supporting more young people.

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Our training and consultancy work was heavily impacted by Covid, with no face-to-face training for much of the year and so income from trading activities fell 40% on the previous year.

The areas of most significant growth were:

Grants & Trusts: Existing supporters were generous in flexing current grants, and many opened emergency COVID funds. This included grant support from the Department of Health and Social Care and The National Lottery Communities Fund just as we were considering the need to cut back on services and other costs given the ongoing uncertainty. Managing over 100 live grants, we achieved growth of 180% on budget, accounting for 60% of over-performance. This income also grew based on the strength of the new organisational strategy with funding secured for key new programmes including Westminster Foundation, Julia & Hans Rausing Trust (Stepping Up), and Royal Foundation (website development).

Community and Individuals: A challenging year for events, with almost all third party events cancelled, and saturation in virtual runs. However, community income, after the impact of the first lockdown, started to grow back in the latter stages of the year and came in over budget, delivering 17% above plans. Supporters chose more 'fundraising their way' in the absence of organised third-party activities. Despite a tough year for schools, and much lower early sign-ups, #HelloYellow was another huge success, with particular positive feedback around the increased focus on resources and mental health support. This supports cause-led fundraising as another area of focus for growth for us into next year.

Legacies: The increase in legacy income of 130% against budget should be seen in the light of very significant delays to probate during much of the year due to impact of the pandemic. This means legacy income is likely to continue to increase into the coming year as the sad impact of increased deaths in the UK play out through probate into 21/22. This represents a very significant growth in income from gifts in wills, probably reflective of the age and awareness of the charity leading to increased bequests coming active.

Expenditure

Total expenditure in the year was £5m, a slight decrease on the previous year's total of £5.4m, as we managed our expenditure carefully given the uncertainty of the first six months of the financial year. Our charitable expenditure totalled £4.1m (2019/20: £4.3m), including support costs of £1.3m (2019/20: £1.2m). Expenditure on raising funds totalled £0.9m (2019/20: £1.1m).

Funds

Total funds at 31 March 2021 were £7m (2019/20: £2.3m). Restricted funds, which have been given for a particular purpose and therefore not available for general purposes of the charity, totalled £0.26m (2019/20: £0.1m).

Designated funds

The commitment we have seen to young people's mental health and YoungMinds' role to create lasting change, has seen us secure a financial position radically different to our scenario planning for loss of income when the pandemic started. As a result, our financial position has never been stronger at a time when the need among young people is growing and the scale of need will last long beyond the pandemic. We continue to see unprecedented demand for our

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support and emerging evidence suggests the scale of demand will continue to grow – and with it, a widening gap between demand and availability of adequate and timely support for young people.

We are therefore investing further into responding to young people’s needs in line with our 2020-23 strategy, *You Matter*, looking to continue to respond immediately yet also to invest to dramatically scale up and deliver a step change in our impact and reach.

We are allocating our surplus to two specific designated funds to support our ambitions as follows:

- Strategic Impact fund for growing impact now and in the future across our three programmes - £1.6m
With the implementation of our new strategy, we want to dramatically grow our scale of support to young people, their families as well as ensure greater support from the trusted adults that young people turn to. Therefore we have set aside £1.6m to scale our reach and level of support across our programmes including the greater diversity and scale of young people we work alongside, the number of parents and carers we can support and ensuring more young people are able to know of our support and are signposted to the help they need.
- Digital Transformation Fund to continue to build our delivery and capability - £1.8m
Digital will be critical part of our ability to grow our scale of reach and impact, along with further developing our data management and systems and technology. We have set aside £1.8m to ensure we build our internal capabilities including to ensure our team have the skills and capabilities needed in our ongoing digital adoption.

We expect to expend these funds over the remaining period of our current strategy, by the end of 2023.

A further £100k has been designated as an office development fund for improvements to the office and adaptations for hybrid working. The fixed assets fund represents the net book value of fixed assets, including the investment in IT, office fit out costs and furniture. At 31 March 2021, the value of this fund was £0.43m (2019/20: £0.49m).

Reserve levels and reserves policy

The trustees aim to maintain a sufficient level of free reserves in unrestricted funds to ensure the delivery of our services for those who need us and enable investment into service development and innovation to deepen our impact, when appropriate outside of income patterns and funder dependencies.

The Board of Trustees reviews reserves annually to ensure that there are sufficient funds to maintain the charity’s financial stability and ongoing development. The current policy, approved in March 2020, requires target free reserves to be maintained within a range of three to six months’ unrestricted operational expenditure. After making an allowance for any restricted funds, and the amount of designations, or the carrying amount of functional assets which the charity held, the charity’s free reserves at 31 March 2021 were £2.8m (2019/20: £1.7m). This represents 5.2 months’ applicable expenditure (2019/20: 5 months), which is within the range of the trustees’ policy for reserves.

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Investment policy

The current policy for investing funds is to use short-term deposit accounts with reputable banks maturing at regular intervals to enable flexible access to funds whilst ensuring modest returns. However, based on a review of cash balances and cash flow projections, the Board of Trustees will be revising the policy in the near future.

Our fundraising practices

We like to keep supporters up-to-date with how their gifts are being used, but everyone is given an option to control if and how often we contact them, and we have processes in place to ensure this. Throughout 2020/21, we did not buy any data lists and we never sell our supporters' data.

We believe in adhering to the highest standards of fundraising practise, and our fundraising activities are led by a Director of Development, who is responsible for registering us with the Fundraising Regulator and ensuring all fundraising follows the standards in the Fundraising Code. Particular care is taken to protect vulnerable supporters, and every fundraiser undergoes annual training in this area, which this year included specialist training on assessing vulnerability and safeguarding processes when liaising via phone. We received one complaint about our fundraising this year (2019/20: no complaints)

We also pay close attention to the changing regulatory environment to ensure we are compliant with best practice and that our fundraising is transparent, honest and non-intrusive. This year we introduced new thanking procedures and now work with a mailing house to securely and legally issue collection tins. We do not employ professional fundraising agencies and the majority of fundraising activity is planned and delivered by our small in-house fundraising team. Where we do work with commercial participators, we have agreed contracts in place, which are monitored on an ongoing basis.

Principal risks and uncertainties

The Senior Leadership Team review the key risks facing the charity on a regular basis and report to our Audit & Risk Committee, which has responsibility for reviewing the risk management process and Risk Register, as well as monitoring progress on strategies to mitigating risks. The committee reports on the risk management process to the Board annually.

Our Risk Register identifies the primary areas of risk and impact of recent operational, financial developments as well as changes in the external environment on these. Each risk item is considered in terms of likelihood and impact, alongside the risk appetite of the organisation and velocity with which the risk could escalate, allowing risks to be ranked by priority. Ownership of each risk is assigned to a member of the senior leadership team who is responsible for ensuring mitigation policies and procedures are operated and improved.

These policies and procedures include internal controls for safeguarding the charity's assets and are designed to provide reasonable assurance against material financial misstatement or loss to the charity. Insurance cover is reviewed annually.

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Our key risks at this time include:

1. Ensuring appropriate safeguarding for those we support and staff

As a charity supporting young people, safeguarding is of critical importance to us and our ability to evolve our ways of working to ensure best safeguarding practice in all that we do was especially important last year as we moved to wholly digital delivery. Due to the nature of our services, safeguarding is a day-to-day consideration in our work and we engage with statutory agencies where needed.

In 2020-21, we have continued to review and improve the foundations of our safeguarding practices including refreshing our DBS policy, developing a brand new Code of Conduct that clearly reflects YoungMinds' values, and offering bespoke safeguarding training to all staff and volunteers. We have responded to the challenges of the pandemic by developing innovative and safe ways to engage our YoungMinds' Activists and Youth Panel online and continued to prioritise the wellbeing of our staff and volunteers as they have adjusted to new ways of working.

2. Managing our data and cyber security

With cybercrime increasing all the time, failure to secure our information systems from attack as well as ensure we manage our data effectively, could lead to loss of service, loss of data and even put people at risk, leading to reputational damage, regulatory breach and fines. All new starters are required to complete both cybersecurity and data protection training when they first join, and we run an annual training campaign across the organisation for all to refresh their training and awareness. In 2020-21 we reviewed our cybersecurity procedures with our IT provider Lighthouse and we have already implemented a number of the recommended measures and will continue to adopt the recommendations. We continue to review our systems, policies and procedures to ensure a privacy-led culture is embedded across the organisation and report quarterly to our Audit & Risk Committee, who have oversight of our data and cybersecurity risk management.

3. Continued management of impact of the pandemic on our work and staff

The impact of the pandemic has meant our staff have had to adapt quickly to respond to growing levels of demand for support, as well as to influence the Government and NHS to respond appropriately to the mental health impact of Covid. Staff have had to do all this while dealing with the impact of the pandemic on their own personal lives.

Our staff are absolutely vital to our impact and ability to support those who need us. We have prioritised staff safety in our response and sought to ensure they are able to work effectively remotely whilst still connected to each other and the wider organisation's work. We have also sought to support their wellbeing and mental health during this time, setting up a new and improved Employee Assistance Programme and a number of additional measures to support staff during this time. These have included Wellbeing days and enabling a very flexible approach to working patterns. As the pandemic continues, we are very aware of the risk of burn out and ongoing implications for staff, including the return to our offices with a hybrid working model, so continue to explore and develop new ways to look after the health and wellbeing of staff.

Plans for future periods

Scaling up for a step-change in our impact

YoungMinds must continue to respond to the scale of need and play an even more critical part in the change young people need over coming years, significantly scaling the support we offer and increasing the pressure for greater Government investment into young people's mental health.

We are undertaking work to accelerate our strategy, shaping ambitious aims and creating a clear roadmap to increase our reach and impact. To do this, we know we need to invest in the technology, skills and systems to get us there. We will invest in greater data and digital-driven capability that can support both our ability to respond in an agile way to the demands of the moment, as well as ensuring greater sustainability to gives us the confidence to grow our operations.

We will invest in bringing new talent into the organisation, reflecting the diversity and experiences of the young people we exist to support. We will also invest in developing our existing staff and volunteers to improve our delivery. We will adapt our working to give even greater ownership and power to young people and improve our processes and governance to ensure we are sustainable. Crucially, as we grow, we want to hold onto the culture and values that make us who we are, and have been instrumental in our impact to date. We are ambitious about what we can do now to help young people – but even more ambitious for the impact we know we can have in the future.

Programme 1: Never Alone

We want to make sure no young person feels alone with their mental health. We are aiming to increase our overall reach by 10% and increase our impact in terms of young people feeling more hopeful about their mental health and that they have a practical way to support themselves. Our work this year includes:

Improving the service young people receive from us.

- Completing Phase 1 of the re-developing our new website with a new content management system and transforming the way young people navigate to find the content and support they need as quickly and as easily as possible.

Focused development work on Minoritised communities.

- We know that Black and Minoritised young people are under-served by the sector, the state and us. We will run a focused piece of work to understand and increase our relevance and ability to meet the needs of Minoritised young people.

Being where young people are when they need us.

- Seeking to increase and enhance our presence across social media channels and influencers, boosting our ability to target under-represented young people through paid marketing, and improving our chances of being found through organic search. All of this means more young people will find support through us.

Young Minds Trust

Report of the Trustees

For the Year Ended 31 March 2021

Programme 2: Someone to Turn to

Whenever a young person opens up about their mental health to an adult they trust, we want them to find someone who really gets it and can respond positively. We want to give the adults who young people are most likely to turn to – whether family members, teachers, youth workers or anyone else – the tools and the confidence to respond quickly and effectively, to help that young person with what they are dealing with, and to know how to access professional help when that’s the right next step. Our plans include:

Enhancing our support to parents

- Most parents have dealt with an incredibly challenging year and many are desperately worried about the impact it is having on their children. We will continue to develop our Parents Helpline by adopting new technology and systems to adapt the service and increase the number of calls we can answer by 15%. In addition, we are investing in a new digital offer, including a live web-chat service so that parents can find more of what they need on our website. This will mean we can support more parents and reduce the wait-time for those calling the Helpline, increasing overall parents and carers supported by 10%. We will also increase our impact, with more callers confident to support the young people in their lives following their engagement with us.

Supporting teachers and the adoption of a Whole School approach

- Schools and students have faced huge uncertainty and challenges in the last year and school staff continue to be a vital part of recognising and responding to their student’s needs. We will continue to offer our training and services virtually and adapting our content to reflect the circumstances and scaling our 360° Schools community to share more tips and advice. We will make over 800 places on our open access courses 100% discounted to provide support to those who may not be in a position to pay for our courses.

Reach adults working in the community who support young people

- We will start to develop our support for adults supporting young people in their community. Undertaking practical research and taking a test and learn approach in partnership with relevant organisations, we will identify how we can adapt our support and training so that community workers can offer an effective first response to young people struggling with their mental health.

Programme 3: Powerful young voices

We know that creating the society we are striving for cannot be achieved alone. We also know that our most powerful advocates for change are young people themselves. YoungMinds has always believed in putting young people’s voices at the heart of our work. By building a movement for change, through which young people can create the societal changes they want to see, we know that far more young people will get the support they need. Our work this year includes:

Evolving our youth engagement programmes to deepen involvement

- While our youth engagement programmes do an amazing job, for every young person we induct, there are 25 we need to turn away. We are re-developing our engagement programmes to enable us to scale the number of young people who work alongside us across all three of our strategic programmes and developing their skills and confidence. This includes expanding our media spokesperson programme for Activists, designing and

Young Minds Trust

Report of the Trustees

For the Year Ended 31 March 2021

implementing new ways to bring young people's voices to parliament and increasing their presence in our media work.

Creating the solutions for renewal from the pandemic

- There has never been a more critical time to make the case for change, yet this must be change that young people want and create. We know the pandemic has been devastating, but we need to know more about what young people want to happen now. We are launching our biggest engagement exercise to give thousands of young people, particularly those who have been most marginalised and ignored in society. The learnings from this exercise will form the bedrock of our new, youth-led movement for change.

Learning from Covid to ensure young people can access early support

- Young adults are those at greatest risk with their mental health, yet most are unable to access the support they need. This is particularly true of those who are not in school and Black and Minoritised young people. Covid has shone a light on a huge group of young people who aren't yet meeting thresholds for stretched NHS services but have nowhere else to turn. Building on research we conducted last year, we are working alongside four other charities to call for earlier support through our #FundTheHubs campaign. We are building momentum behind a new funding model and a national, systemic approach, to ensure that greater community mental health support is available across the country.

Alongside our programmes, we need to invest in our internal capability, infrastructure and talented team. Our strategy's 'enabler' strand is called 'Working together for Impact' and is all about building foundational work for ongoing growth. This is about evolving our approach to supporting and developing staff, investing in our digital adoption and our data management capability, improving the way we measure and communicate our impact, and investing to create diversified and sustainable income sources into the future.

A key priority for the coming year is to build on our initial Antiracism, Justice, Equity, Diversity, and Inclusion (AJEDI) commitments. We will be undertaking an Inclusion Audit to understand the experience of staff working at YoungMinds. This will be used to shape with staff a more robust and comprehensive plan for the changes we need to make to be a truly equitable and antiracist organisation, supporting the diversity of young people facing mental health challenges. We will publish our plan and work with our Accountability Network Group, a group of committed staff who are helping to drive this work, to implement immediate and longer-term action for change.

Structure, governance & management

Legal structure

Young Minds Trust was incorporated as a company limited by guarantee on 18 January 1993 and registered as a charity in England and Wales on 2 February 1993. The trust registered as a charity in Scotland on 2 July 2008. Young Minds Trust operates under the name "YoungMinds".

The governing document is the Articles of Association, which were updated in line with the Companies Act 2006 in September 2018. The Board of Trustees comprises the Directors of the company who are also the members of Young Minds Trust.

Young Minds Trust

Report of the Trustees

For the Year Ended 31 March 2021

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The only Members during the year were the Trustees. The total number of Member guarantees at 31 March 2021 was nine (2020: eight).

The charitable company owns 100% of the ordinary shares of Young Minds Trading Limited, which was established in February 2021 to carry out the charity's non-charitable trading activities. The subsidiary has not carried out any activities and was dormant during the year.

The Trustees present their Annual Report together with the Audited Financial Statements for the year ended 31 March 2021 under the Charities Act 2011, together with the audited accounts for the year and confirm that the latter comply with the requirements of the Act, Companies Act 2006 and the Charities SORP (FRS 102), Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006. All members of the Trustee Board are directors of the Charitable Company and this report represents a directors' report as required by s417 of the Companies Act 2006.

Governance

The Trustees who have served during the year and those appointed before the date of this report are listed on page 46. No member of the Board or Committees receives any remuneration for their services. The Board met nine times during the year (2020-21: four).

Committees report to the Board and comprise the Audit and Risk Committee which meets at least three times each year and the People and Governance Committee which meets at least three times each year.

A Remuneration Committee, which meets annually to oversee remuneration and executive pay awards, and a Nominations Committee to oversee Trustee appointments, which meets as determined by the respective recruitment process. The members of these committees are listed on page 46.

Charity Governance Code

The Board has continued to use the Charity Governance Code and the refresh in 2020 to adapt and change in its practices. In line with this, the Interim Chair has prioritised the focus on increasing the diversity of the trustees and the inclusive practices on the Board. This has included commissioning an external effectiveness review. In October, the Board formally appointed two new trustees who are from the age-range of the young people we support. This is part of broadening the involvement of young people in our governance and increasing the diversity of experience and perspectives in our decision-making and oversight.

Recruitment is also planned for a new Chair and three further trustees to the Board. Through these appointments, we intend to bring new skills and experiences to our Board, as well as improve its diversity, particularly with regard to race.

Management

The Board of Trustees is legally responsible for the strategic direction of the charity, including approving the annual plan and budget. The Board monitors risk and progress against these plans and budgets and it makes decisions about the appointment of trustees and senior staff. Lead trustees are appointed to oversee key areas of work as needed.

Young Minds Trust

Report of the Trustees

For the Year Ended 31 March 2021

Day-to-day operation of the organisation is delegated to the Chief Executive, Emma Thomas, and the Senior Leadership Team.

Remuneration policy

YoungMinds aims to ensure that all staff are paid appropriately according to the nature of the work and the experience, knowledge and skills needed to carry out their job, in line with our organisational grade and salary bands. We aim to remunerate at a median level when benchmarked against the sector. The charity is committed to principles ensuring that pay and conditions of employment do not discriminate unlawfully and are free from bias.

In determining the salary for the Chief Executive and Directors, responsibility is delegated to the Remuneration Committee, which seeks to pay a fair salary to attract and retain a skilled and expert senior leader for the organisation. To achieve this the Remuneration Committee aims to:

- Pay the median range for similar organisations in the UK Charity sector;
- Consider the ratio of the CEO remuneration against the lowest and average salaries of the organisation to ensure the ratio is in line with best practice guidance;
- Monitor charity sector and outside trends including any average earnings adjustments; and
- Ensure performance is reviewed and reported at least annually to the Remuneration Committee by the Chair of the Board of Trustees.

Gender pay gap

Although YoungMinds employs fewer than 250 staff and is therefore not required to publish gender pay gap information, we are committed to doing so. As at April 2020, the charity's overall median gender pay gap was 7.5 % (2019: 14.8%) compared with a national average of 15.5%¹. The charity monitors pay levels and practices and whilst clear there is no gender bias, seeks to continuously consider ways to take action to reduce this. We are also committed to additionally reviewing and publishing our ethnicity pay gap next year.

Our commitment to Anti-racism, Justice, Equity, Diversity and Inclusion (AJEDI)

As with so much of society, 2020 was a year when we did a lot of reflecting on our own ways of working, the diversity of our charity and the important role we should be playing in challenging racism and inequality. We know that, over many years, we have not done enough to become an anti-racist organisation and to ensure that our work, both internally and externally, was proactively fighting for justice, equity and inclusion.

In 2020, we developed an initial plan, alongside a staff Accountability Network Group, to progress our AJEDI agenda. This included creating safe spaces for staff to share experiences and conducting independent research into the experiences of staff. We made key changes to the way in which we recruit staff, with the support of a diversity specialist recruitment agency. We have started to dial up our voice on issues of racism, transphobia and other equality issues, using our platform to call out discrimination where we see it.

¹ October 2020 Office for National Statistics (ONS) Annual Survey of Hours and Earnings (ASHE)

Young Minds Trust

Report of the Trustees

For the Year Ended 31 March 2021

This year we will be reflecting on the learnings from our research and developing and implementing a new action plan alongside our staff and young people. We are taking steps to diversify our Board of Trustees. We have projects planned for the year ahead, across all three of our strategic programmes that focus on ensuring we are improving our reach and support to Black and Minoritised young people.

Our CEO has committed to the ACEVO principles to address the deficit diversity in charity leadership and will be held accountable by our staff and supporters. We know we have a long, long way to go but our commitment is serious. The People & Governance Committee are overseeing this work.

Recruitment and appointment of Trustees

The Board of Trustees reviews the skill set of its members regularly and whenever a vacancy arises. Vacancies are advertised on our website and through our channels as well as externally on relevant trustee and other platforms. Appointments are overseen by the Nominations Committee and once appointed by the Board, new Trustees are inducted by the Chief Executive and other relevant staff members. Trustees are given information on the legal duties and expectations of a Trustee and invited, on an ongoing basis, to attend Trustee training events funded by YoungMinds.

Trustees retire at the end of their third year following their initial appointment but are eligible for re-election by an ordinary resolution by the Members. Trustees must then retire at the end of every third year following reappointment and are eligible for re-election for a period not exceeding a maximum of 9 years. In exceptional circumstances, a retiring director who has completed nine consecutive years in office may be re-elected for a further year by a resolution passed by at least 75% of the members present.

Connections to a wider network

Collaboration is integral to YoungMinds' approach and how we tackle the scale of need amongst young people today. We are an active member of 40 prominent networks, enabling us to collaborate with hundreds of organisations a year.

Covid saw our CEO regularly meet with 20 other Mental Health Leaders to increase collaboration within the sector and coordinate our influencing work. This group has actively pursued joint initiatives, such as our call for a renewal in society's approach to mental health. Other work together has included support and challenge for each other on our leadership for racial justice within our organisations and externally.

Our Chief Executive is a member of the steering group of the Children and Young People's Mental Health Coalition and a member of the NHS England Independent Advisory & Oversight Group. She also sits on the National Suicide Prevention Strategy Advisory Group, the NHS Advancing Mental Health Equalities Taskforce, the Children's Commissioner's Inpatient Taskforce Oversight Board and the ITV Mental Health Advisory Group. Through mechanisms such as these, we aim to collaborate effectively to realise change – particularly joining together around policy and practice.

Young Minds Trust

Report of the Trustees

For the Year Ended 31 March 2021

YoungMinds is proud to continue to partner with the Royal Foundation Heads Together campaign. The campaign has played a vital role in transforming the national conversation on mental health and continues to be a critical part of raising awareness and tackling stigma. We are proud of our partnership with Mental Health Innovations to provide support for young people through Shout, the crisis messenger services and continue to plan and collaborate on activities within the Heads Together initiative.

This year we will be leading a campaign, #FundTheHubs, alongside the Children's Society, Youth Access, Mind and the Centre for Mental Health, calling for improved access to early intervention services. We will be collaborating with Mind, the Ubele Initiative and others on a campaign to reach Black young people with information and support for their mental health. We will also be working alongside UK Youth on our Stepping Up project to improve mental health support for young people in the community.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Young Minds Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 business.

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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Young Minds Trust

Report of the Trustees

For the Year Ended 31 March 2021

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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.

Auditors

The Trustees' Report has been prepared in accordance with the small companies' regime and exemption has been taken from preparing a strategic report.

The Trustees' report (including the impact report) was approved by the Board of Trustees on 13 July 2021 and signed on its behalf by:



Caroline Hope
Chair of the Board of Trustees

Independent Auditors' Report to the Members and Trustees of Young Minds Trust

Opinion

We have audited the financial statements of Young Minds Trust for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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 2021 and of the charitable company's net movement in funds, including the 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 and 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. 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.

Independent Auditors' Report to the Members and Trustees of Young Minds Trust

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 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 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 Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 19 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.

Independent Auditors' Report to the Members and Trustees of Young Minds Trust

Auditor's responsibilities for the audit of the financial statements

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

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements of the Charity Commission, OSCR, Charity law, Company law and for GDPR, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such the Companies Act 2006, the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and consider other factors such as income tax and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimate and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

Independent Auditors' Report to the Members and Trustees of Young Minds Trust

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, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and 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 those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP,
Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date: 13 August 2021

Young Minds Trust
Statement of Financial Activity (including the income and expenditure account)
For the Year Ended March 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies		6,561,591	35,290	6,596,881	4,019,589
Charitable activities		-	2,676,401	2,676,401	767,990
Trading activities		421,807	-	421,807	699,021
Investments		10,859	-	10,859	12,595
Other		2,685	-	2,685	1,443
Total income	2	6,996,942	2,711,691	9,708,633	5,500,638
Expenditure on:					
Raising funds		884,347	50,783	935,130	1,130,183
Charitable activities:					
Information, advice and campaigns		435,642	811,001	1,246,643	1,224,773
Parents' services		-	749,834	749,834	677,848
Training and consultancy		406,689	737,916	1,144,605	1,295,365
Working with young people		721,562	207,898	929,460	1,098,922
Total expenditure on charitable activities	3	1,563,893	2,506,649	4,070,542	4,296,908
Total expenditure		2,448,240	2,557,432	5,005,672	5,427,091
Net income for the year		4,548,702	154,259	4,702,961	73,547
Transfers between funds		-	-	-	-
Net movement in funds		4,548,702	154,259	4,702,961	73,547
Total funds brought forward		2,196,633	101,649	2,298,282	2,224,735
Total funds carried forward		6,745,335	255,908	7,001,243	2,298,282

All amounts relate to continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the year. The accompanying notes are an integral part of this Statement of Financial Activities.

Young Minds Trust
Balance Sheet
As at 31 March 2021

Company number: 2780643

	Notes	£	2021 £	£	2020 restated £
Fixed assets					
Intangible assets	8		78,000		34,433
Tangible assets	9		356,027		458,028
Investment in subsidiary	10		1,000		-
			435,027		492,461
Current assets					
Stock	11	71,959		16,613	
Debtors	12	334,384		577,127	
Cash at bank and in hand		7,302,006		2,456,100	
			7,708,349	3,049,840	
Current liabilities					
Creditors: amounts falling due within one year	13	(1,085,633)		(1,047,186)	
Net current assets			6,622,716	2,002,654	
Total assets less current liabilities			7,057,743		2,495,115
Creditors: amounts falling due after one year	14		-		(158,333)
Provision for other liabilities	16		(56,500)		(38,500)
Net assets			7,001,243	2,298,282	
Funds					
Restricted funds	17		255,908		101,649
Designated funds	17		3,934,027		492,461
General funds	17		2,811,308		1,704,172
Unrestricted funds			6,745,335	2,196,633	
Total funds	18		7,001,243	2,298,282	

The financial statements were approved and authorised for issue by the Board of Trustees on 13 July 2021 and were signed on its behalf by:

Caroline Hope

Caroline Hope
Chair of Board of Trustees

Jenny Clayton

Jenny Clayton (Aug 6, 2021 09:38 GMT+1)

Jenny Clayton
Chair of Audit & Risk Committee

Young Minds Trust
Cash Flow Statement
For the Year Ended 31 March 2021

	Notes	2021 £	2020 restated £
Cash flows from operating activities			
Net cash provided by operating activities	19	4,906,047	681,389
Cash flows from investing activities			
Purchase of intangible assets		(49,700)	(36,906)
Purchase of tangible assets		(20,300)	(510,708)
Investment in subsidiary		(1,000)	-
Proceeds from disposals of tangible assets		-	6,195
Interest income		10,859	12,596
Net cash (used) provided in investing activities		(60,141)	(528,823)
Change in cash and cash equivalents in the reporting period		4,845,906	152,566
Cash and cash equivalents at the beginning of the reporting period		2,456,100	2,303,534
Cash and cash equivalents at the end of the reporting period		7,302,006	2,456,100
Cash and cash equivalents consist of:			
Cash at bank and in hand		1,563,329	771,278
Short term deposits		5,738,677	1,684,822
Cash and cash equivalents		7,302,006	2,456,100

Young Minds Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

1. Accounting policies

(a) Basis of preparation

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 (FRS102) (Charities SORP 2019 (Second Edition, effective 1 January 2019)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YoungMinds meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Consolidated financial statements have not been prepared as the charity's subsidiary, Young Minds Trading Limited, is dormant and therefore immaterial to group activity.

(b) Legal status of the charity

The charity is a company limited by guarantee and therefore has no share capital. The liability of each member in the event of winding up is limited to £1.

(c) Critical accounting estimates and judgements

In preparing these financial statements, management has made judgment, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements.

Estimates and judgment include dilapidation accruals and are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(i) Useful economic lives of tangible and intangible fixed assets (notes 8 and 9)

The estimated useful lives of fixed assets are based on management's judgement and experience. When management identifies that actual useful lives differ materially from the estimates used to calculate depreciation or amortisation, that charge is adjusted prospectively. Due to the significance of fixed assets investment to the charity, variations between actual and estimated useful economic lives could impact on operating results both positively and negatively, although historically no changes have been required.

(d) Going concern

The coronavirus 2019 (COVID-19) pandemic has impacted the charity's ability to generate income from fundraising events and trading activities; however, the charity's fundraising income has continued to grow. The charity's forecasts and projections, taking account of reasonably possible changes in fundraising performance, show that the charity should be able to meet its liabilities as they fall due. Having taken into account this and all of the available information about the future which is at least, but not limited to, 12 months from the date when the financial statements are authorised for issue, the trustees have concluded that there are no material uncertainties that call into doubt YoungMinds' ability to continue in operation existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Young Minds Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

1. Accounting policies (continued)

(e) Fund accounting

Unrestricted funds are donations and other income received or generated for the charitable purposes. Designated funds are unrestricted funds of the charity set aside at the discretion of the trustees for particular purposes. Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs. The aim and use of each material restricted fund is set out in the notes to the financial statements.

(f) Income

All income is included in the statement of financial activities when the charity is legally entitled to the income, the amount can be measured with reasonable accuracy and its receipt is probable.

Where relevant, grant income is accounted for as the charity earns the right to consideration by its performance. Where the grant is received in advance of performance its recognition is deferred and included in creditors. Where entitlement occurs before the grant is received, it is accrued in debtors.

Gifts in kind are recognised at reasonable estimates of their gross value to the charity or the amount actually realised.

Income derived from trading activities including training and consultancy services is recognised when the service is provided. Amounts received in advance relating to such income are shown as deferred income. Income from the sale of publications is recognised when the goods are dispatched.

Income derived from trading relates to primary purpose trading which is acceptable under charity law and exempt from taxation.

Income from legacies is recognised when there is reasonable certainty of the amount and timing of receipt.

(g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

- Costs of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies. Fundraising costs do not include the costs of disseminating information of support of the charitable activities.

- Expenditure on charitable activities includes the Costs of activities undertaken to further the purposes of the charity and their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance costs finance and office costs. Governance costs are those incurred in connection with the compliance with constitutional and statutory requirements of the charity.

Where possible, expenditure is directly allocated against charitable activities or the costs of raising funds. Support costs are allocated to charitable activities and the costs of raising funds on the proportion of direct costs.

Young Minds Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

1. Accounting policies (continued)

(h) Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements. Further details of their contribution is provided in the trustees' report.

(i) Intangible assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is calculated, using the straight-line method, to allocate the depreciable amount of the assets to their residual values over their estimated useful lives, as follows:

Software - 3 years

Website development - 3 years

Where factors, such as technological advancement or changes in market price, indicate that residual value or useful life have changed, the residual value, useful life or amortisation rate are amended prospectively to reflect the new circumstances.

The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired.

(j) Tangible assets

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

Depreciation on other assets is calculated, using the straight-line method, to allocate the depreciable amount to their residual values over their estimated useful lives, as follows:

Furniture - 10 years

Computer and office equipment - 3 years

Leasehold improvements - 5 years

All assets costing more than £1,000 are capitalised at their historical cost when purchased.

(k) Investment in subsidiary

Investment in a subsidiary company is held at cost less accumulated impairment losses.

(l) Stock

Stock of publications and merchandise are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

(n) Cash at bank and in hand

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

Young Minds Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

1. Accounting policies (continued)

(o) Creditors and provisions

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation.

Provision is made for dilapidations. This requires management's best estimate of the expenditure that will be incurred based on contractual requirements. In addition, the timing of the cash flows and the discount rates used to establish net present value of the obligations require management's judgement.

(p) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(q) Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions. Additionally the charity makes contributions to certain employees' personal pension schemes. These are included in the Statement of Financial Activities on an accruals basis.

(r) Operating leases

Payments under operating leases are charged to the Statement of Financial Activities on a straight line basis over the life of the lease.

Young Minds Trust
Notes to the Financial Statements
For the Year Ended 31 March 2021

2. Analysis of income

Current year	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
a. Donations and legacies			
Donations and gifts*	5,368,438	35,290	5,403,728
Grants	1,123,415	-	1,123,415
Legacies	69,738	-	69,738
Total donations and legacies	6,561,591	35,290	6,596,881
<i>* includes related Gift Aid</i>			
b. Charitable activities			
Government grants and statutory funding:			
Department of Health and Social Care	-	500,000	500,000
HM Revenue & Customs	-	204,761	204,761
Other grants to directly support charitable activities:			
The National Lottery Community Fund	-	699,456	699,456
MIND	-	156,557	156,557
Royal Wildlife Society	-	150,825	150,825
Westminster Foundation	-	146,667	146,667
National Emergencies Trust	-	92,537	92,537
The Royal Foundation	-	99,941	99,941
The Linbury Trust	-	93,750	93,750
Julia and Hans Rausing Trust	-	41,667	41,667
BBC Children in Need	-	33,911	33,911
Sport England	-	20,637	20,637
The Co-op Foundation #iwill Fund	-	20,000	20,000
Other grants	-	415,692	415,692
Total income from charitable activities	-	2,676,401	2,676,401
c. Income from trading activities			
Training and consultancy	370,709	-	370,709
Publications and merchandise	51,098	-	51,098
Total income from trading activities	421,807	-	421,807
d. Investment income			
Bank interest income	10,859	-	10,859
e. Other income	2,685	-	2,685
Total other income	2,685	-	2,685
Total income	6,996,942	2,711,691	9,708,633
Included in the above is income from fundraising activities (including, donations, legacies and income from charitable activities) of	6,561,591	2,711,691	9,273,282

Young Minds Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

2. Analysis of income (continued)

Prior year	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
a. Donations and legacies			
Donations and gifts*	3,199,503	14,254	3,213,757
Grants	658,529	132,203	790,732
Legacies	15,100	-	15,100
Total donations and legacies	3,873,132	146,457	4,019,589
<i>* includes related Gift Aid</i>			
b. Charitable activities			
Government grants and statutory funding:			
Health Education England	-	32,765	32,765
Other grants to directly support charitable activities:			
The ASDA Foundation	-	180,392	180,392
The Linbury Trust	-	165,000	165,000
BBC Children in Need	-	138,882	138,882
St James Place Foundation	-	50,000	50,000
The Light Fund	-	50,000	50,000
The Co-op Foundation #iwill Fund'	-	40,000	40,000
Sport England	-	19,982	19,982
The Royal Foundation	-	4,590	4,590
Other	-	86,379	86,379
Total income from charitable activities	-	767,990	767,990
c. Income from trading activities			
Training and consultancy	668,422	-	668,422
Publications and merchandise	30,599	-	30,599
Total income from trading activities	699,021	-	699,021
d. Investment income			
Bank interest income	12,595	-	12,595
e. Other income	1,443		1,443
Total other income	1,443	-	1,443
Total income	4,586,191	914,447	5,500,638
Included in the above is income from fundraising activities (including, donations, legacies and income from charitable activities) of	3,873,132	914,447	4,787,579

Young Minds Trust
Notes to the Financial Statements
For the Year Ended 31 March 2021

3. Analysis of expenditure

Current year	Salaries, NI and pensions	Other direct costs	Support costs	2021 Total
	£	£	£	£
Cost of raising funds	522,656	96,069	316,405	935,130
Charitable activities:				
Information, advice and campaigns	714,937	98,896	432,810	1,246,643
Parents' services	319,663	236,653	193,518	749,834
Training and consultancy	628,508	135,611	380,486	1,144,605
Working with young people	517,430	98,786	313,244	929,460
Total expenditure on charitable activities	<u>2,180,538</u>	<u>569,946</u>	<u>1,320,058</u>	<u>4,070,542</u>
Total expenditure	<u>2,703,194</u>	<u>666,015</u>	<u>1,636,463</u>	<u>5,005,672</u>
Prior year	Salaries, NI and pensions	Other direct costs	Support costs	2020 Total
	£	£	£	£
Cost of raising funds	565,566	229,505	335,112	1,130,183
Charitable activities:				
Information, advice and campaigns	653,446	184,141	387,186	1,224,773
Parents' services	300,515	199,269	178,064	677,848
Training and consultancy	559,399	404,507	331,459	1,295,365
Working with young people	569,620	191,786	337,516	1,098,922
Total expenditure on charitable activities	<u>2,082,980</u>	<u>979,703</u>	<u>1,234,225</u>	<u>4,296,908</u>
Total expenditure	<u>2,648,546</u>	<u>1,209,208</u>	<u>1,569,337</u>	<u>5,427,091</u>

Young Minds Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

4. Analysis of support costs

Current year	Finance, IT and Admin £	Human Resources £	CEO and Governance £	2021 Total £
Cost of raising funds	220,723	51,221	44,461	316,405
Charitable activities:				
Information, advice and campaigns	301,925	70,065	60,820	432,810
Parents' services	134,997	31,327	27,194	193,518
Training and consultancy	265,425	61,594	53,467	380,486
Working with young people	218,516	50,709	44,019	313,244
	920,863	213,695	185,500	1,320,058
Total support costs	1,141,586	264,916	229,961	1,636,463

Prior year	Finance, IT and Admin £	Human Resources £	CEO and Governance £	2020 Total £
Cost of raising funds	245,134	48,561	41,417	335,112
Charitable activities:				
Information, advice and campaigns	283,224	56,107	47,855	387,186
Parents' services	130,253	25,803	22,008	178,064
Training and consultancy	242,461	48,031	40,967	331,459
Working with young people	246,891	48,909	41,716	337,516
	902,829	178,850	152,546	1,234,225
Total support costs	1,147,963	227,411	193,963	1,569,337

All activities are undertaken directly.

Support costs are allocated on the proportion of direct staff costs associated with the activity.

5. Net income/(expenditure) for the year

Net income/expenditure for the year is stated after (crediting)/charging:

	2021 £	2020 £
Operating lease rentals:		
Property	154,371	317,697
Equipment	5,903	7,046
Auditors remuneration:		
Statutory audit fee - current period	12,000	11,930
Tax advisory services	2,900	2,450
Amortisation of intangible assets	6,133	32,274
Depreciation of tangible assets	122,301	84,959
Loss on disposal of tangible assets	-	3,009

Young Minds Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

6. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management

	2021 £	2020 £
Wages and salaries	3,147,280	3,010,348
Social security costs	308,611	295,980
Defined contribution pension scheme contributions	111,748	101,586
Temporary staff and contractors	72,575	60,557
	<u>3,640,214</u>	<u>3,468,471</u>

Redundancy and termination costs, included above, amounted to £11,432 (2020: £13,940) of which £Nil (2020: £Nil) was provided for at the year-end.

The key leadership personnel of the charity comprises the trustees and the Senior Leadership Team. The total amount of any employee benefits paid to key leadership personnel for their services to the charity, including salary, employer's National Insurance and employer's pension contributions, was £372,351 (2020: £471,352). The cost of key leadership personnel employed as contractors on an interim basis during the year was £6,275 (2020: £33,563).

No trustee received any remuneration or benefit in kind during the year (2020: £Nil). No travel and subsistence expenses were incurred during the year for (2020: one) trustees on Board £Nil (2020: £133).

Key management personnel do not receive any benefits not available to all employees. All employees have access to a pension scheme with an employer contribution of up to 5%.

The number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards was as follows:

	2021 Number	2020 Number
£90,000 to £99,999	1	2
£70,000 to £79,999	2	2
£60,000 to £69,999	3	-
	<u>3</u>	<u>-</u>

The average monthly head count was 115 staff (2020: 107 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year and analysed on a functional basis was as follows:

	2021 Number	2020 Number
Charitable services	47	53
Fundraising	18	13
Support services	18	15
	<u>83</u>	<u>81</u>

Young Minds Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

8. Intangible assets - restated

	Website development £	Software £	Total £
Cost			
As at 1 April 2020	89,198	71,886	161,084
Additions	44,000	5,700	49,700
As at 31 March 2021	<u>133,198</u>	<u>77,586</u>	<u>210,784</u>
Amortisation			
As at 1 April 2020	77,074	49,577	126,651
Charge for the year	5,182	951	6,133
As at 31 March 2021	<u>82,256</u>	<u>50,528</u>	<u>132,784</u>
Net book value			
As at 31 March 2021	<u>50,942</u>	<u>27,058</u>	<u>78,000</u>
As at 31 March 2020	<u>12,124</u>	<u>22,309</u>	<u>34,433</u>

During the year, capitalised costs in relation to website development and software previously disclosed as tangible fixed assets were reclassified as intangible fixed assets under FRS 102.

9. Tangible assets - restated

	Leasehold improvements £	Computer equipment £	Furniture £	Total £
Cost				
As at 1 April 2020	335,051	183,816	73,531	592,398
Additions	-	20,300	-	20,300
As at 31 March 2021	<u>335,051</u>	<u>204,116</u>	<u>73,531</u>	<u>612,698</u>
Depreciation				
As at 1 April 2020	39,918	89,597	4,855	134,370
Charge for the year	71,500	43,448	7,353	122,301
As at 31 March 2021	<u>111,418</u>	<u>133,045</u>	<u>12,208</u>	<u>256,671</u>
Net book value				
As at 31 March 2021	<u>223,633</u>	<u>71,071</u>	<u>61,323</u>	<u>356,027</u>
As at 31 March 2020	<u>295,133</u>	<u>94,219</u>	<u>68,676</u>	<u>458,028</u>

All tangible fixed assets are used for operational purposes. Computer equipment has been restated as capitalised costs relating to website development and software are now disclosed as intangible fixed assets under FRS 102.

Young Minds Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

10. Investment in subsidiary undertaking

The charitable company owns 100% of the ordinary shares of Young Minds Trading Limited, a company registered in England and Wales under number 13226019 whose registered office is at India House, Curlew Street, London SE1 2ND. The subsidiary was established in February 2021 to carry out the charity's non-charitable trading activities. It has issued share capital of £1,000 (100 ordinary shares at £10 per share). The subsidiary has not carried out any activities and was dormant during the year.

11. Stock

	2021 £	2020 £
Publications and merchandise for sale	71,959	16,613
	71,959	16,613

12. Debtors

	2021 £	2020 £
Due within one year:		
Trade debtors	71,639	251,417
Accrued income	84,702	146,820
Prepayments and other debtors	178,043	178,890
Total debtors due within one year	334,384	577,127

Prepayments and other debtors includes £101,043 (2019: £101,043) falling due after more than one year

13. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	115,554	88,892
Taxation and social security	99,926	146,087
Accruals and other creditors	225,680	330,847
Deferred income	644,473	481,360
	1,085,633	1,047,186

14. Creditors: amounts falling due after one year

	2021 £	2020 £
Deferred income	-	158,333
	-	158,333

Young Minds Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

15. Deferred income

Where income is received that relates to a contract or a grant that extends over more than one accounting period, the element that relates to future periods is deferred. The movement in deferred income is as follows:

	2021 £	2020 £
Opening deferred income	639,693	526,316
Released in the accounting period	(481,360)	(511,316)
Deferred to future periods	486,140	624,693
Closing deferred income	<u>644,473</u>	<u>639,693</u>
Analysed as deferred income falling due:		
within one year	644,473	481,360
after one year	<u>-</u>	<u>158,333</u>

16. Provision for other liabilities

	2021 £	2020 £
Dilapidations provision	56,500	38,500
	<u>56,500</u>	<u>38,500</u>

Dilapidations represent the estimated costs of payments required to make good leased property upon the termination of the lease. The provision amount relating to individual property is released on termination of the lease.

This was included within accruals in the previous year and has now been reclassified under FRS 102.

Young Minds Trust
Notes to the Financial Statements
For the Year Ended 31 March 2021

17. Statement of funds

Current year	Balance at the start of the year £	Income £	Expenditure £	Transfers £	Balance at the end of the year £
Restricted funds					
National Lottery Community Fund	-	699,456	(699,456)	-	-
Dept. for Health and Social Care	-	500,000	(500,000)	-	-
Parents' Helpline	-	454,326	(353,636)	-	100,690
Coronavirus Job Retention Scheme	-	204,761	(204,761)	-	-
Digital services and transformation	-	193,250	(193,250)	-	-
Nature Friendly Schools	-	150,825	(150,825)	-	-
Westminster Foundation	-	146,667	(83,652)	-	63,015
Website development	-	99,941	(45,541)	-	54,400
YoungMinds Welcome	39,592	68,750	(108,342)	-	-
Stepping Up	-	66,667	(28,864)	-	37,803
YoungMinds Activists	-	45,161	(45,161)	-	-
Policy and campaigns	-	41,250	(41,250)	-	-
Action to Achieve	3,652	20,637	(24,289)	-	-
Activating Change	6,689	20,000	(26,689)	-	-
Find Your Feet	51,716	-	(51,716)	-	-
Total restricted funds	101,649	2,711,691	(2,557,432)	-	255,908
Unrestricted funds					
Designated funds:					
Digital transformation fund	-	-	-	1,800,000	1,800,000
Strategic impact fund	-	-	-	1,600,000	1,600,000
Fixed assets fund	492,461	-	-	(58,434)	434,027
Office development fund	-	-	-	100,000	100,000
Total designated funds	492,461	-	-	3,441,566	3,934,027
General fund	1,704,172	6,996,942	(2,448,240)	(3,441,566)	2,811,308
Total unrestricted funds	2,196,633	6,996,942	(2,448,240)	-	6,745,335
Total funds	2,298,282	9,708,633	(5,005,672)	-	7,001,243

Young Minds Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

17. Statement of funds (continued)

Prior year	Balance at the start of the year £	Income £	Expenditure £	Transfers £	Balance at the end of the year £
Restricted funds					
Parents' Helpline	189,717	211,734	(401,451)	-	-
Find Your Feet	26,415	180,390	(155,089)	-	51,716
YoungMinds Welcome	88,109	165,000	(213,517)	-	39,592
A Million & Me	-	98,333	(98,333)	-	-
Digital Participation Platform	-	83,995	(83,995)	-	-
YoungMinds Activists	-	68,049	(68,049)	-	-
Activating Change	-	40,000	(33,311)	-	6,689
Workforce training	32,765	32,765	(65,530)	-	-
Action to Achieve	-	19,892	(16,240)	-	3,652
Nature Friendly Schools	-	8,194	(8,194)	-	-
Mentally Healthy Schools	-	4,590	(4,590)	-	-
360° Schools	-	1,505	(1,505)	-	-
Newcastle Schools Hub	5,513	-	(5,513)	-	-
Total restricted funds	342,519	914,447	(1,155,317)	-	101,649
Unrestricted funds					
Designated funds:					
Fixed assets fund	-	-	-	492,461	492,461
General fund	1,882,216	4,586,192	(4,271,775)	(492,461)	1,704,172
Total unrestricted funds	1,882,216	4,586,192	(4,271,775)	-	2,196,633
Total funds	2,224,735	5,500,639	(5,427,092)	-	2,298,282

Purposes of restricted funds

The charity's funds comprise amounts restricted to specific activities and not yet spent.

The National Lottery Community Fund

This funding ensured that Young Minds were able to provide continued support to young people and parents in a time of high demand for our services.

Department for Health and Social Care

The funding from the Department of Health and Social Care was used to provide up to date and relevant support due to the increased need during the pandemic.

Parents Helpline

The Parents Helpline is a free telephone and online advice service for parents and carers concerned about the mental health of a child or young person under the age of 25.

Coronavirus Job Retention Scheme

This funding was part of the furlough scheme during the pandemic. We were able to continue employment of several members of staff during this difficult time.

Digital services and transformation

This project involved developing a high level digital service to help young people find what they need when they needed it. The funding supported development of our website, social media channels and creating new and up to date content.

Young Minds Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

17. Statement of funds (continued)

Purposes of restricted funds

Nature Friendly Schools

In partnership with the Royal Society of Wildlife Trusts, and with funding from Department for Education, the Nature Friendly Schools project aims to transform the lives of thousands of children and young people by helping schools bring students closer to nature.

Westminster Foundation

Westminster Foundation provided funds towards the Early Intervention Programme which supports our work over the next five years. This funding also goes towards our work with trusted adults supporting young people aged 3-21 years.

Website development

Funding from the Royal Foundation allowed us to continue with our strategy in developing a new website to support young people and parents.

YoungMinds Welcome

The Linbury Trust provided funds for a project which aim to build skills and capacity within the children's services workforce and help professionals to support the mental health needs of asylum seeking and refugee children in East Kent, Croydon and Teeside.

Stepping Up

The Stepping Up programme is a 2-year programme which explores how YoungMinds can best support them and the adults around them who they turn to for support, so that those adults can recognise and respond to the young peoples' mental health needs in a positive and informed way.

YoungMinds Activist Program

The YoungMinds Activist Program is a three year program for young people aged 14 to 25 from across England who have experience related to mental health (including personal experience or caring for someone with a mental health problem).

Policy and campaigns

These grants provided funding towards our Head of External Affairs and our Beyond Adversity Project, which supported a digital campaign for refugee children and young people.

Action to Achieve

In partnership with Youth Sport Trust with funding from Sport England, this project continued to deliver a new approach to increase social action amongst boys aged 10-14 from black and minority ethnic communities in Haringey, London, as a means to improve emotional resilience, and mental health and

Activating Change

The Co-op Foundation #iwill fund provided continuation funding for a two-year Community Workshops project to support young people with experience of mental health problems build their confidence and skills to deliver peer education sessions in their local communities.

Find Your Feet

The ASDA Foundation provided funds for a 3-year programme supporting the delivery of training and youth engagement resources to improve and protect the mental health and wellbeing of children as they enter secondary education.

Young Minds Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

17. Statement of funds (continued)

Purposes of restricted funds

A Million & Me

As part of a national programme around children and young people's mental health, BBC Children in Need are funding a project to help support for parents and carers of 8 to 13 year olds to help children develop emotional wellbeing.

Digital Participation Platform

The Oak Foundation provided funds towards to developing a pioneering digital platform to redefine the way young people with lived experience of mental illness can influence positive change to improve outcomes for their peers.

Workforce training

Health Education England provided funds to deliver transformative workforce training to professionals to raise awareness of the impact of childhood trauma and adversity on young people's mental health amongst children's services. This work is being carried out in 2019/20.

Mentally Healthy Schools

In partnership with The Anna Freud Centre and Place2Be, and with funding from the Royal Foundation, Mentally Healthy Schools ensures all staff working in primary schools have access to the best mental health and wellbeing teaching resources, all on one quality-assured website.

360° Schools Programme

YoungMinds 360° Schools is our one-stop shop for mental health, wellbeing and resilience for schools across the country, provided school staff with free teaching resources, tips and advice.

Newcastle Schools Hub

With funding from Newcastle City Council, this project provided free training on children and young people's mental health in the Newcastle area. Some of the delivery has continued into 2019/20.

Purposes of designated funds

Digital transformation fund

The trustees have established a Digital transformation fund to support ongoing developments of website for support for young people and parents; data and CRM system upgrade and to support movement and support engagement; further systems upgrades including HRIS, Parents' Helpline and Finance system.

Strategic impact fund

The trustees have established a Strategic impact fund to support further impact now and into the future in line with the organisation's strategy, including free Open Access training; investing into our campaigns to ensure more young people and parents know of our support; scaling our Parents Helpline and support; and scaling the involvement of young people in our work.

Fixed assets fund

The fixed assets fund is equal to the net book value of the charity's intangible and tangible fixed assets owned and used by the charity on an on-going basis. The transfer from the fund represents capital additions less disposal proceeds and depreciation.

Office development fund

The trustees have create an office development fund for development works to 4th Floor, India House for improving ventilation and needed adaptations for hybrid working.

Young Minds Trust
Notes to the Financial Statements
For the Year Ended 31 March 2021

18. Analysis of net assets by fund

Current year	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible and intangible assets	435,027	-	435,027
Current assets	7,452,441	255,908	7,708,349
Current liabilities	(1,085,633)	-	(1,085,633)
Provision for other liabilities	(56,500)	-	(56,500)
Total	6,745,335	255,908	7,001,243
Prior year	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible and intangible assets	492,461	-	492,461
Current assets	2,948,191	101,649	3,049,840
Current liabilities	(1,047,186)	-	(1,047,186)
Non-current liabilities	(158,333)	-	(158,333)
Provision for other liabilities	(38,500)	-	(38,500)
Total	2,196,633	101,649	2,298,282

19. Notes to the cash flow statement

Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net income for the reporting period	4,702,961	73,547
Adjustments for:		
Amortisation of intangible assets	6,133	32,274
Depreciation of tangible assets	122,301	84,959
Loss on disposal of tangible assets	-	3,009
Other provisions less payments	18,000	-
(Increase) in stock	(55,346)	(10,941)
Decrease in debtors	242,743	110,115
(Decrease)/increase in creditors	(119,886)	401,022
Interest income	(10,859)	(12,596)
Net cash provided by operating activities	4,906,047	681,389

Young Minds Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

19. Notes to the cash flow statement (continued)

Analysis of changes in net debt

	At 1 Apr 2020 £	Cash- flows £	Non-cash changes £	At 31 Mar 2021 £
Cash at bank and in hand	771,278	792,051	-	1,563,329
Short term deposits	1,684,822	4,053,855	-	5,738,677
Total	<u>2,456,100</u>	<u>4,845,906</u>	<u>-</u>	<u>7,302,006</u>

20. Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases for each of the following periods are as follows:

	Land and buildings		Equipment	
	2021 £	2020 £	2021 £	2020 £
Falling due:				
Not later than one year	336,810	336,810	5,903	5,903
Later than one year and not later than five years	670,698	1,066,565	1,476	7,379
	<u>1,007,508</u>	<u>1,403,375</u>	<u>7,379</u>	<u>13,282</u>

21. Related party transactions

There were no related party transactions during the year. In 2019/20, the charity employed Katharine Calcutt, the wife of Alex Calcutt, one of charity's trustees. The total salary paid to Katharine Calcutt in for her services to the charity in 2019/20 was £562. No amounts were outstanding at the year-end (2020: the same).

22. Restatement of prior year comparatives

Capitalised costs in relation to website development and software with a net book value of £34,433 brought forward, previously disclosed as tangible fixed assets, were reclassified as intangible fixed assets under FRS 102. In addition, the dilapidations provision brought forward totalling £38,500, which was included within accruals in the previous year, was reclassified under Provisions for other liabilities under FRS 102. These restatements are presentational and have not impacted net assets or reserves brought forward.

Young Minds Trust

Reference and Administrative Details

For the Year Ended 31 March 2021

Company number	02780643	
Charity number	1016968 (England and Wales) SC039700 (Scotland)	
Registered office and operational address	Fourth Floor, India House 45 Curlew Street London SE1 2ND	
Website	youngminds.org.uk	
Trustees	The Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:	
	Caroline Hope	Chair (appointed 14 July 2020)
	Dr Elizabeth Vallance	Chair of Board of Trustees (resigned 9 July 2020)
	Simon Major	Vice-Chair
	Imogen Arden-Jones	(appointed 20 October 2020)
	Alex Calcutt	
	Jenny Clayton	
	Meryl Davies	
	Julie Dodd	
	Yoojeong Kim	(appointed 20 October 2020)
	Robert Mack	
Audit and Risk Committee	Jenny Clayton	Chair
	Alex Calcutt	
	Meryl Davies	(appointed 14 July 2020)
	Dr Elizabeth Vallance	(resigned 9 July 2020)
People and Governance Committee	Simon Major	Chair
	Meryl Davies	(resigned 14 July 2020)
	Caroline Hope	
	Robert Mack	
Remuneration Committee	Meryl Davies	Chair
	Caroline Hope	
	Simon Major	
	Dr Elizabeth Vallance	(resigned 9 July 2020)
Nominations Committee	Simon Major	Chair
	Caroline Hope	
	Julie Dodd	
	Dr Elizabeth Vallance	Chair (resigned 9 July 2020)

Young Minds Trust
Reference and Administrative Details
For the Year Ended 31 March 2021

Senior Staff	Emma Thomas Sacha Dingomal Deirdre Kehoe Vanessa Longley Tom Madders Mahua Nandi	Chief Executive Director of Finance & Operations (from April 2021) Director of Training and Services Director of Development Director of Communications and Campaigns Interim Director of Finance & Data (December 2020 to April 2021)
Company Secretary	Emma Thomas	
Principal Bankers	CAF Bank Limited Kings Hill West Malling Kent ME19 4TA	
Solicitors	Moore Barlow LLP The Oriel Sydenham Rd Guildford GU1 3SR	
Auditors	Haysmacintyre LLP Chartered Accountants 10 Queen Street Place London EC4R 1AG	

YoungMinds 2020-21 Annual Report & Accounts - FINAL

Final Audit Report

2021-08-06

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