

No mind left behind



Credit: Anna Sass/Mind

Mind Annual report and
accounts 2023/24





Credit: Nina Raingold/Mind

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

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

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

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

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

Together, we fight back against the mental health emergency.

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

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

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

37,107

campaigners

2,712

Mind members

16

local Minds in Wales

86

local Minds in England

586

paid staff in shops

3,126

shop volunteers

582

full time equivalent
Mind staff

175,868

supporters

Credit: Chris O'Donovan





Credit: Anna Sass/Mind

Welcome from Sarah Hughes

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

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

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

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

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

Sarah Hughes
CEO, Mind



Welcome from Stevie Spring

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

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

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

And that's why I'm so excited that we finish this year truly focused on being always 'federation

first'. Sarah, supported by her executive team, has done a brilliant job in her first year as CEO, clarifying where Mind must go to confront the crisis in mental health. The team has spearheaded new partnerships and vital new initiatives, like the With Women in Mind collective to break the cycle between trauma and mental health. Everyone connected to Mind should be proud of what we have achieved together during a time of change and renewal.

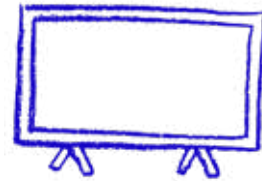
I'd like to thank all of our trustees for their fantastic work through the year, helping to put 'federation first' at the heart of everything we do and making sure we're always guided by the experiences of the people we exist to support. We need to reach more people than ever to ensure no mind is left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

Stevie Spring
Chairman, Mind

2023/24 in numbers



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



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



Our mental health
information was accessed
25.3 million
times.



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



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

885,544

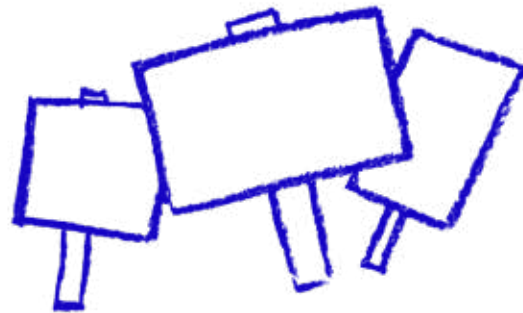
employees were supported through our workplace wellbeing programmes.



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



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



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

Local Minds supported

554,630 people.



We sold over **4.7 million** items in our shops.



We connect minds

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



Celebrating real exercise

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

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

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

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



Creating hope with Co-op

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

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

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

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



Credit: Joseph Flack

Ren's story

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



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

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

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





We support minds

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



Boosting supported self-help

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

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

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

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

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



Credit: Nina Raingold/Mind

Launching our Support Line

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

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

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

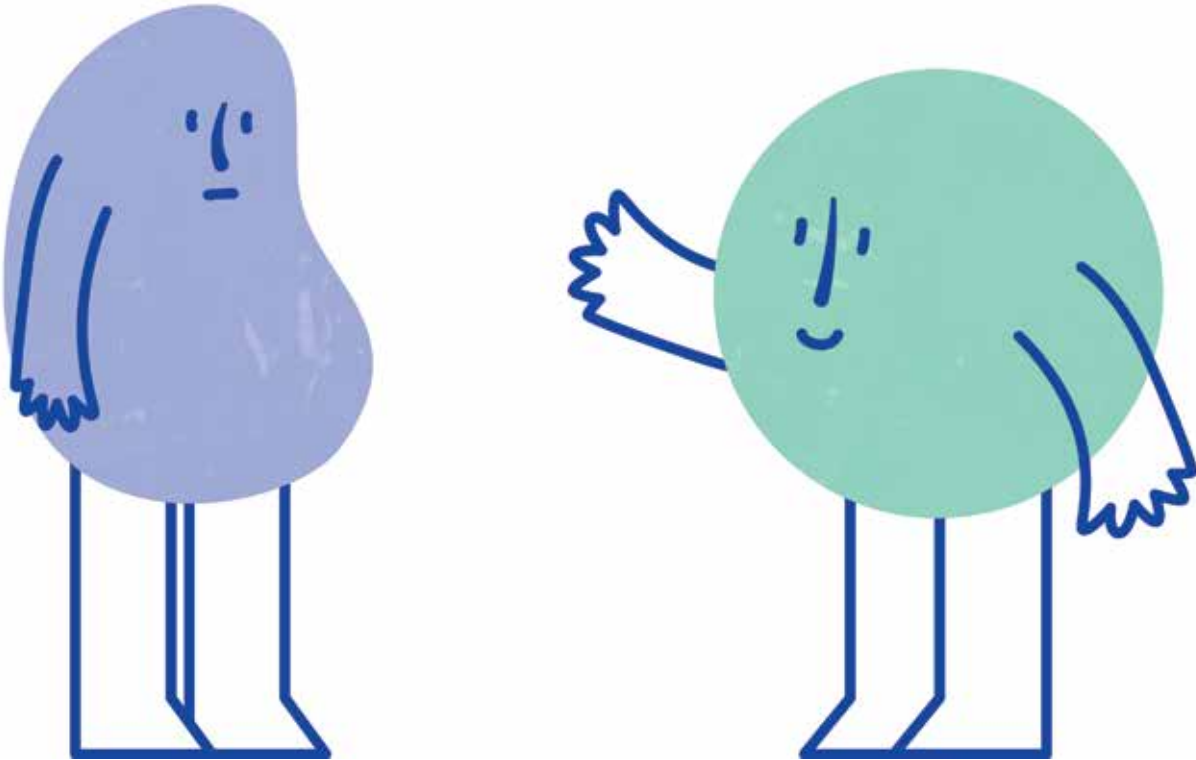
After launching in September, we began answering between 2,000 and 2,500 Support Line calls a month. On average, Support Line calls were around 5 minutes longer than Infoline calls. And feedback in an early evaluation was very encouraging. Callers told us speaking to our advisors had a positive impact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

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

We owe a huge thank you to...

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

Ask them what they need...



Chris's story

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

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

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

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





Credit: Peter Flude

We change minds

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



Shaping Wales's strategy

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

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

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

“Crisis care should be set up along the lines of A&E but in dedicated community spaces.”

George, responding to our survey

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



Preparing for the Covid Inquiry



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

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

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

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



**We're here
to fight
for mental
health!**

Mind.org.uk



**It's time to
Raise the Standard
of mental health
hospitals.**

Lol's story

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



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

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

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

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





Credit: Anna Sass/Mind

Together, we are Mind

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



Shopping for wellbeing



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

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

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

We owe a huge thank you to...

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

Taking digital further

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

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

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

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

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

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

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





Credit: Kirsteen Kamming/Mind

Rita's story

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



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

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

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

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





Equitable minds

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

Targeting the cost of living

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

paying the bills

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

If this speaks to you, speak to us.

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

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

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

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

Creating 'Holding Emotions'

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

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





Credit: Mind

Kaybee's story

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

“I’m grinding man, I really am.

I’m not enough just as I am.

I’m not enough, I’m not enough,

I’m not enough just as I am.’

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

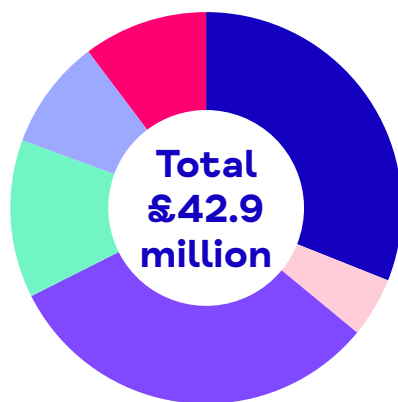
I don’t ever want to be that victimised person, which is why I think it’s really important to write it and perform it as a song, rather than living it as a reality.



How we raise our funds

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

Income, including net profit from Mind Retail shops:



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

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

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

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

Thank you Mind, for everything.  Anonymous

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

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

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



Credit: Chris O'Donovan

Supercharging our fundraising

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

Launching a step-tacular challenge

In the autumn, 71 determined Mind supporters spent 90 minutes climbing up and down the 902 stairs in the West Stand at Chelsea's Stamford Bridge stadium. They were taking part in another pilot fundraising event, this time encouraging more men to fundraise for Mind. Our unstoppable stair climbers had the chance to visit the dressing rooms and walk through the tunnel. And staff from Hammersmith, Fulham, Ealing and

Hounslow Mind were there to talk about local mental health support. The event raised a brilliant £29,000, and almost 3 quarters of the people who took part were men.

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

Serving up Mind's Big Brunch

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

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

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

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

Preparing to Unwind

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

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

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

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

Celebrating the return of in-person events

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

Celebrating the power of partnership

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

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



Credit: Mind

Introducing With Women in Mind

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

That's why, in 2023, we launched With Women in Mind. It's a philanthropic giving collective, with supporters asked to give a minimum donation of £5,000 a year. Our aim is to raise £2.5m over 3

years, towards a programme reaching 100,000 of the young people most affected by trauma. We'd like to thank everyone who joined our collective. Together we can break the cycle of trauma.

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

Sophie Tea, artist and member,
With Women In Mind

How we spend our money

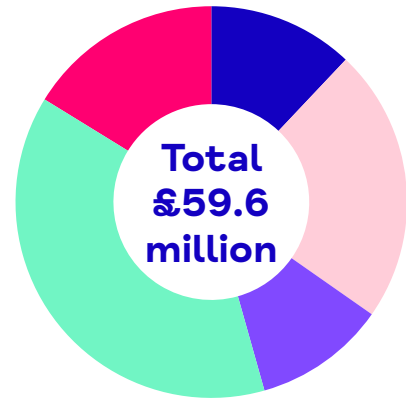
In 2023/24, we spent £59.6m on our work to make sure everyone with a mental health problem gets support and respect. As with last year, this was planned spend in excess of income to use accumulated reserves, together with the income generated in the year, for maximum impact.

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

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

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

Expenditure:



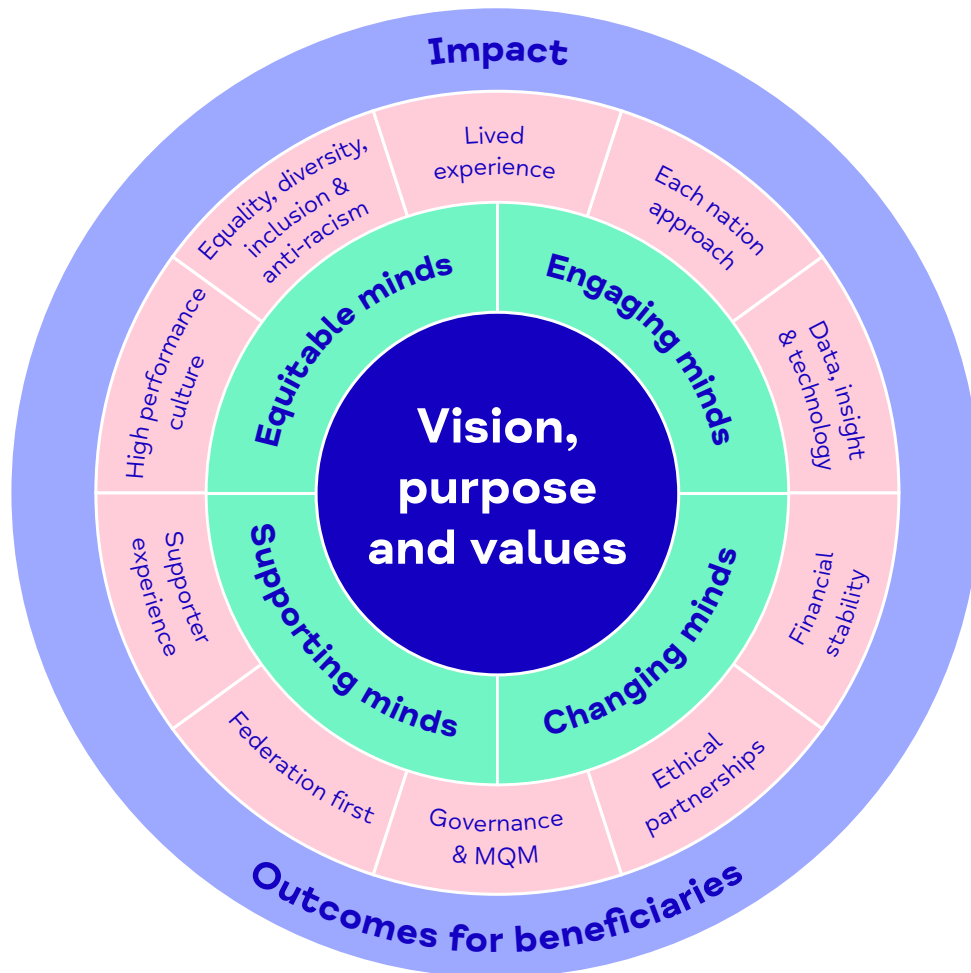
- We connect minds.....£7.2m, 12%
- We support minds£13.5m, 23%
- We change minds.....£6.5m, 11%
- Together, we are Mind.....£22.7m, 38%
- Expenditure on raising donations, legacies, events and organisational development.....£9.7m, 16%





Credit: Kate Stanworth

Looking ahead



Mind's refreshed strategy

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

breaking the links between poverty, racism and mental health problems, and fighting for young people's rights.

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

Changing minds

We will:

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

Engaging minds

We will:

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

Equitable minds

We will:

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

Supporting minds

We will:

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

Environment, social responsibility and governance

Environmental sustainability

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

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

Streamlined Energy & Carbon Reporting (SECR)

Methodology

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

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

Notes:

Scope 1 consumption and emissions relate to direct combustion of natural gas and fuels utilised for transportation operations, such as company vehicle fleets.

Scope 2 consumption and emissions relate to indirect emissions relating to the consumption of purchased electricity in day-to-day business operations.

Scope 3 consumption and emissions relate to emissions resulting from sources not directly owned by us. This relates to grey fleet (business travel undertaken in employee-owned vehicles) only.

Social responsibility

Public benefit

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

Our people and policies

Working with our staff communities

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

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

Current staff profile

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

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

Developing the staff experience

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

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

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

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

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

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

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

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

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

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

Equity internally at Mind

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

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

Stakeholder engagement

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

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

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

Taking the areas required for disclosure in turn:

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

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

2. The interests of the company's employees

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

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

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

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

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

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

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

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

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

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

Certifications

We work to the following standards and certifications:

Fundraising Regulator

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

Helplines Partnership

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

Information standard

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

Mind Quality Mark

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

Governance

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

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

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

Equality and diversity

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

Board of trustees and committees

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

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

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

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

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

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

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

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

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

Our people

Patron

HRH Princess Alexandra, The Honourable Lady Ogilvy KG GCVO

President

Stephen Fry

Board and committee members

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

Trustee	Year appointed	FRAC	P&C	FF	C	R	NRC	PC
Stevie Spring CBE (Chairman)	2018						✦	✦
Richard Addy¹	2022							
Lynette Charles⁴	2024			◇				
Emrys Elias	2016				◇◇			
Pippa Glucklich	2020	◇						
Valerie Harrison	2017		◇	◇	◇			
Anna Hughes	2017	◇◇				◇	✦	✦
Alex Jensen	2016	◇						
Rohan Kallicharan²	2021	◇						
Cynthia Ko	2021		◇					
Jonathan Phelan	2024			◇◇				
Alyson Scott	2018		◇					
Shubulade Smith	2020			◇				
Christer Stoyell	2016					◇		
Joanne Theodoulou (Vice chair)	2016			◇			✦	
Jude Trenier	2021		◇◇					
John Wilderspin³ (Vice chair)	2019			◇◇			✦	

Committees

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

Key

- ◇◇ Committee chair
- ◇ Committee member
- ✦ Ex officio

Notes

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

Non-trustee committee members

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

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

Executive team

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

Celebrity ambassadors

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

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

Professional advisors

Legal advisors: Anthony Collins Solicitors, 134 Edmund Street, Birmingham, B3 2ES

Auditor: Crowe U.K. LLP, 55 Ludgate Hill London EC4M 7JW

Bankers: NatWest Group, 1st Floor, 440 Strand, London, WC2R 0QS

Investment advisors: Cazenove Capital, 1 London Wall Place, London, EC2Y 5AU

Risk management

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

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

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

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

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

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

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

1. Increased demand for mental health services

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

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

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

To mitigate this risk, Mind has:

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

2. Financial uncertainty and federation sustainability

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

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

To mitigate this risk, Mind has:

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

3. Culture and diversity

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

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

To mitigate this risk, Mind has:

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

4. Cyber security and safeguarding

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

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

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

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

To mitigate this risk, Mind:

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

Fundraising strategies and approaches

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

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

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

Public fundraising

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

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

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

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

Partnership fundraising

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

Workplace wellbeing and commercial training

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

Fundraising infrastructure support

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

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

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

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

The department ensures that:

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

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

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

Fundraising standards

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

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

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

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

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

Fundraising contractors

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

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

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

Fundraising quality incidents

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

Fundraising complaints

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

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

Protecting vulnerable donors

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

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

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

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

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

Financial review

Summary

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

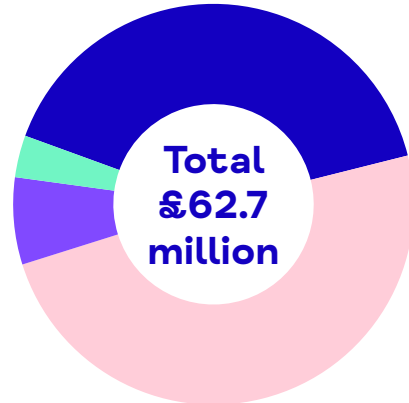
Our total income of £62.7m together with a gain on investments, less our total expenditure of £79.8m resulted in a planned net deficit for the year of £16m. The corresponding reduction in reserves from £38.5m at the beginning of the year to £22.2m at year end reflects the second year (of three) of our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

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

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

Combined income

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



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

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

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

Total spend

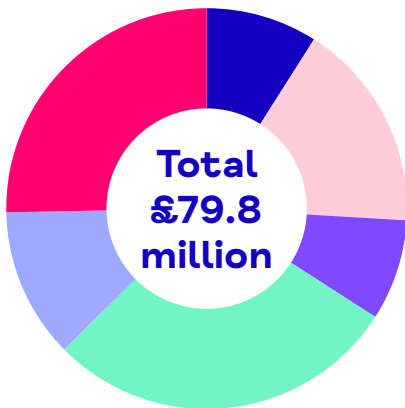
Our total Mind group expenditure increased by £7.2m to £79.8m, a 9.9% increase. Expenditure on charitable activities increased by £3.6m to £49.9m, a 7.8% increase. The majority of our expenditure continued to be directed to our charitable work, including our 3 strategic priority areas: supporting people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

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

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

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

Combined expenditure



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

Charitable expenditure

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

Expenditure by key activities

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

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

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

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

Fundraising costs

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

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

Shop costs

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

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

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

Investments

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

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

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

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

Pensions

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

Funds position and reserves policy

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

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

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

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

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

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

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

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

Going concern

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

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group, and of the company's, and the group's, surplus or deficit for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP (Statement of Recommended Practice, 2019)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

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

- So far as the trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information. The trustees are responsible for the maintenance and integrity of the charity and financial information on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approval of report

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



Stevie Spring CBE
Chairman



Anna Hughes
Honorary treasurer

Accounts

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

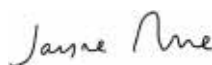
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant, contract and legacy income, and the override of controls by management, in particular the appropriateness of journal entries, the assessment of provisions for dilapidations and the assumptions applied in respect of the defined benefit pension scheme. Our audit procedures to respond to these risks included enquiries of management and the finance, risk and audit committee about their

own identification and assessment of the risks of irregularities, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, sample testing of grant, contract and legacy income, data analytics and sample testing of journal entries, benchmarking of assumptions applied in respect of the defined benefit pension scheme and reading minutes of meetings of those charged with governance.

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

Use of our report

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



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

Date: 12 December 2024

Consolidated statement of financial activities

(including an income and expenditure account)

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

Consolidated statement of financial activities (continued)

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

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

Consolidated balance sheet

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

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

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



Stevie Spring CBE
Chairman



Anna Hughes
Honorary treasurer

Balance sheet (charity only)

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

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



Stevie Spring CBE
Chairman



Anna Hughes
Honorary treasurer

Consolidated cashflow statement

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

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

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

Note B: Analysis of cash and cash equivalents

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

Notes to the accounts

1. Accounting policy

Basis of accounting

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

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

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

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

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

fund reduced operations. Trustees are confident that a combination of the strong performance of the emergency appeal and the resource planning work undertaken for the new strategic period demonstrate that Mind has adequate plans to adapt to changing circumstances and as such consider that it is appropriate for the financial statements to be prepared using the going concern basis.

Group financial statements

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

Fund accounting

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

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

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

Incoming resources

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

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

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

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

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

Income from investments is recognised on a receivable basis.

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

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

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

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

Volunteers and donated services

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

Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements

and as agent is recognised when a constructive obligation arises that results in payments being unavoidable.

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

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

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

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

Taxation

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

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

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

Stocks

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

Rental payments

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

Depreciation

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

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

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

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

Investments

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

Pensions

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

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

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

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

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

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

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

Financial instruments (policy and note)

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

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

2. Voluntary income

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

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

3. Mind charity shop results

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

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

4. Investment income

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

5. Incoming resources from charitable activities

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

5. Incoming resources from charitable activities (continued)

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

6. Expenditure on raising funds for voluntary income

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

7. Resources expended on charitable activities

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

8. Support costs

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

9. Staff costs

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

See note 23 for more information on the pension schemes.

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

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

9. Staff costs (continued)

Higher-paid employees

Sarah Hughes, our chief executive, received emoluments of £140,000.

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

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

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

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

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

Key management personnel

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

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

*This figure includes redundancy payments made during the year.

10. Redundancy and termination payments

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

11. Related party disclosures

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

Trustee remuneration

No remuneration has been paid to trustees in the year.

Related party transactions

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

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

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

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

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

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

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

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

12. Net movement in funds

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

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

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

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

14. Tangible fixed assets

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

15. Investments

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

16. Debtors

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

17. Creditors: amounts falling due within 1 year

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

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

18. Restricted funds by activity 2023–24

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

18. Restricted funds by activity 2022–23

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

18. Restricted funds by activity (continued)

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

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

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

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

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

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

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

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

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

18. Restricted funds by activity (continued)

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

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

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

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

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

The Local Mind Grant Fund helps local Minds to innovate and design targeted, effective services which are tailored to their local areas and ensure those organisations can continue to provide support. People

with mental health problems will be better connected to each other, to their communities, and to vital avenues of support.

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

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

19. Designated funds

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

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

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

20. Analysis of group net assets

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

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

21. Investment in subsidiary undertakings

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

22. Share capital

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

23. Pension commitments

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

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

Defined benefit scheme

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

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

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

23. Pension commitments (continued)

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

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

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

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

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

23. Pension commitments (continued)

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

24. Operating lease commitments

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

25. Grants and other distributions to institutions

Sum of total grants recognised in 23/24

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

25. Grants and other distributions to institutions (continued)

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

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

ASICS Get Active Connector Fund

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

BAYO

The Ubele Initiative

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

City, Hackney & Waltham Mind
Ystradgynlais Mind
Mind In Furness

Culturally Competent Talking Therapies

The Empowerment Group
Diverse Excellence Cymru
Black Minds Matter UK

Equity and Lived Experience Development Fund 2024–25

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

Help Through Hardship Local (Extension)

Doncaster Mind
Leeds Mind

LMGF Services 2021 Uplift

Mind in Haringey
Oxfordshire Mind

Organisational Development Fund 2022

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

Thames Valley Legacies

Buckinghamshire Mind
Wycombe Mind Limited
Oxfordshire Mind

Schools and Colleges Early Support Service 2022

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

Sony Young People and Racial trauma

Partisan

Supported Self Help London Consortium 23/25

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

25. Grants and other distributions to institutions (continued)

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

MHPP – MENTOR 2.0 / Midlands Engine

Burton and District Mind

Missing Middle Wales

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

Money & Me 2023/24 – Service Delivery

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

Money & Me 2023/24 – Service Design

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

Network Business Continuation Fund

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

Supported Self Help Wales Consortium 23/24

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

Time To Change Wales – Welsh government

Adferiad Recovery

Wellbeing Advisers CYP 2022–23

Hammersmith and Fulham Mind
 Coventry & Warwickshire Mind
 Newport Mind

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

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

25. Grants and other distributions to institutions (continued)

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

26. The Elliott Charity

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

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

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

27. Mary Hemingway Rees Memorial Fund

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

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

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

28. Prior year comparatives for the statement of financial activities

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

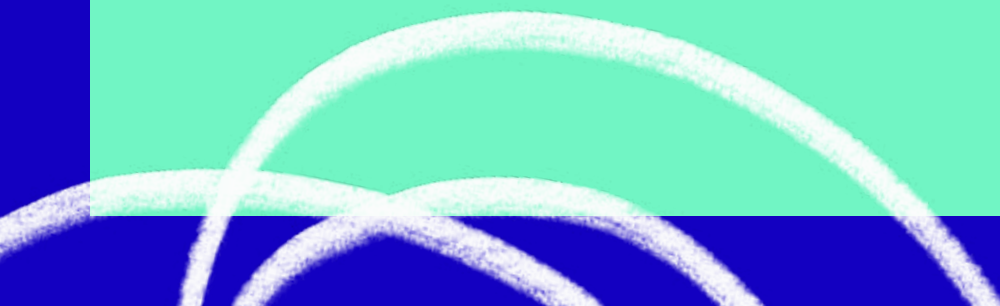
- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the statement of financial activities



We really can't thank you enough

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

Thank you for everything you do.



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

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Connells Group
Co-op
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The Works
WHSmith

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The Wyseliot Rose Charitable Trust

Statutory bodies

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



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

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

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