

Mermaids

Report and financial statements
For the year ended March 31st 2021

Mermaids

Reference and administrative information for the year ended 31st March 2021

Charity number 1160575

Registered office and operational address Suite 4, Tarn House, 77 High Street, Yeadon, Leeds, LS19 7SP

Trustees: Trustees who served during the year and up to the date of this report were as follows:

Belinda Bell	Trustee since October 2019
Paul Devlin	Trustee since April 2019
Ethan Butteriss	Trustee since February 2021
Grey Collier	Trustee since February 2021
Joe Dunn	Trustee since February 2021
Jaimin Vadhwana	Trustee since February 2021
Katarzyna Khider	Trustee since February 2021
Katie McDowell	Trustee since February 2021
Alex Feis-Bryce	Trustee until February 2021
Bobbi Pickard	Trustee until December 2020
Stephen Ellis	Trustee until February 2021
XX	Trustee with dispensation
XX	Trustee with dispensation

Key management	Susie Green	Chief Executive
personnel	Andy West	Director of PR, Comms and Fundraising
	John Chilver	Director of Finance
	Lui Asquith	Director of Legal, Policy and Operations

Bankers Charities Aid Foundation Bank
Kings Hill, West Malling, Kent ME19 4TA

Auditors/IE Slade & Cooper Limited
Greenfish Resource Centre, 46-50 Oldham St, Manchester, M4 1LE

The trustees present their report and the audited financial statements for the year ended March 31st, 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

COVID -19

In response to Covid-19, the Charity made rapid changes including initially furloughing all staff involved in face to face training and delivery and approving a budget based on a projected fall in income.

Objectives and activities

Mermaids' overarching aim is to create a world where transgender, non-binary and gender diverse children and young people¹ can be themselves and thrive; to this end, our goal is to relieve the mental and emotional stress of all those aged 19 years and under who are gender diverse, as well as to promote education and awareness. We measure outcomes via an anonymous service user survey focusing on reduction of isolation and loneliness, reduction of distress, and increased confidence and ability to cope.

Trans YP and their families require support to cope with isolation, discrimination and prejudice. They experience bullying, both physically and mentally, by their peers, adults, and even people in authority, such as teachers and local authority workers.

Without adequate support, trans YP are far more likely to drop out of school and are less likely to access higher education. Alternatively, if adequately supported, the outcomes for trans YP are vastly improved. Studies worldwide show a direct link between strong parental and environmental support and higher life satisfaction, higher self-esteem, better mental health including less depression and fewer suicide attempts, and adequate housing.

We also need to address the current hostile environment for trans people in general. Hate crime against trans people is increasing. Trans people are being subjected to concerted attack by the media, resulting in negative impacts on mental health, with evidence mounting of Christian fundamentalist campaigning and funding to challenge support for trans people.

The hostile environment that we find ourselves in has led to the need for additional resource to be channelled into our core service delivery. The recent Bell vs. Tavistock court judgment necessitated a focus on our work on legal and policy as the impact on families and their children was devastating. The case that was heard in March 2021 has alleviated some of the anxiety around the Bell judgment, however there continues to be a concerted and well planned attack against trans children's healthcare globally.

¹ Hereafter referred to as trans YP throughout

Activities

Helpline, email, web chat information and support service: It has been a busy time on the helpline service as we saw a steep rise in contacts with the numbers increasing from 11,725 in the previous year to 21,727 this financial year. This increase in demand has necessitated recruitment of three new Helpline Service Officers, with one of the successful applicants coming from the current volunteer pool and the other two from outside recruitment. Ongoing development of the service will include changes to volunteer training so that it can be delivered in a virtual format, and looking at how we can engage young people in the youth groups on the forum.

Due to Covid19 restrictions we have been unable to deliver any helpline volunteer training during the financial year, but those who attended the last training session in February 2020 remain as part of the helpline team and so we have maintained a volunteer base of 28 volunteers during this year. The volunteers form a valuable part of the helpline service team working alongside staff and during this year committed 2,700 hours to the service.

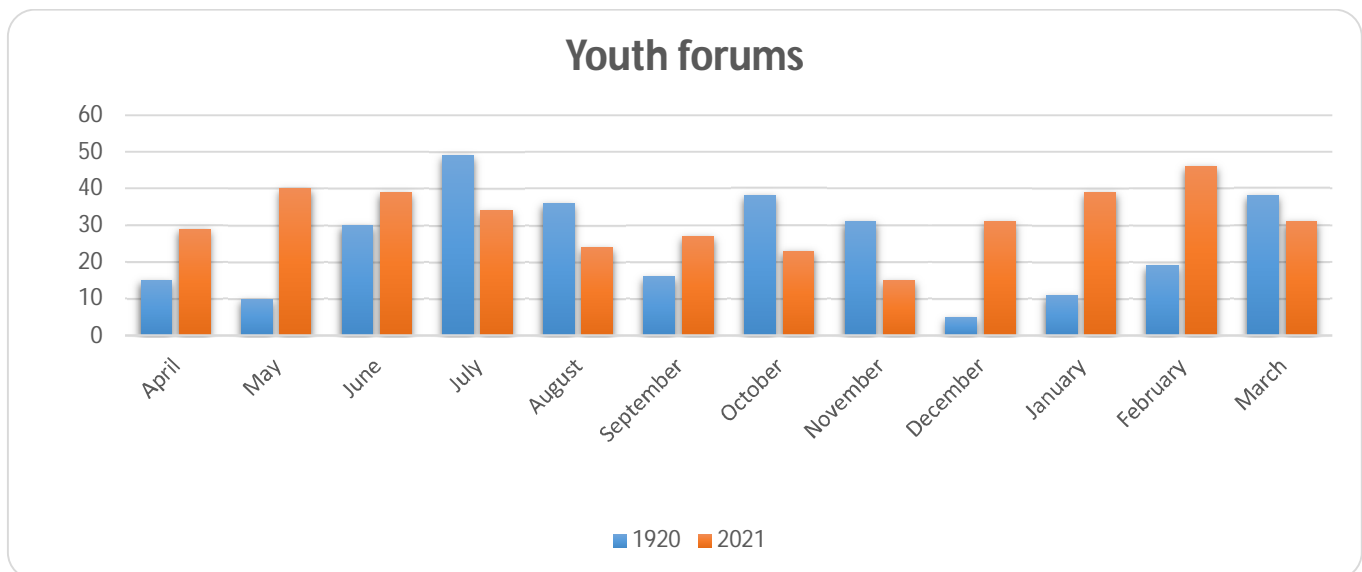
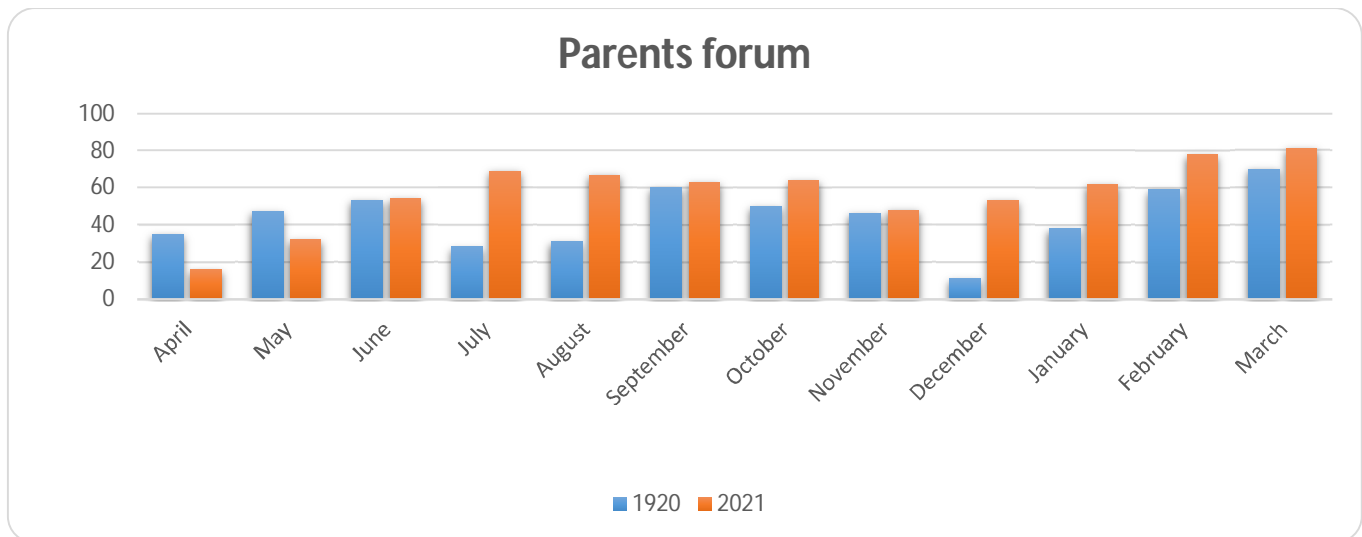
The helpline service is open from 09.00 – 21.00 Monday – Friday. Following the launch of webchat in 2018, and subsequent move to full time hours in February 2020 we have seen more gender diverse young people than ever reaching out to the charity for support, with over 75% of webchats being young people. Helpline and email use is around 50% parents/carers and 26% young people, with the remainder being others involved in young people's lives. Mermaids volunteers and staff are often the first points of contact for a young person in crisis or their families. The helpline operator may be the first person on calls or chat that a trans YP has ever confided in, so they can provide information and answers to questions and will signpost young people and families for further support if appropriate. Additionally, professionals also use this service to request support for young people undergoing medical and/or social transition and their families. Some of these young people come back to web chat on several occasions as they know that they can find a safe space to chat while at the same time receiving affirmation with operators using their correct names and pronouns which is something some have been lacking during this unprecedented time with no access to school or other support networks. These calls, chats and emails, along with those of parents/carers and professionals, are responded to by our highly trained team of volunteers, who work alongside our two Helpline Service Supervisors and five Helpline Service Officers, who are managed by the Helpline Service Manager.

This table provides a summary of the increase in demand over the last 4 years, and the contacts made for each category. The numbers for local groups were not counted historically, but will be included ongoing.

Year	Calls	Emails	Chats	Local Groups	Totals
2018/19	3,497	5,566	639	*	9,702
2019/20	3,305	6,813	1,629	*	11,747
2020/21	3,772	16,526	3,707	420	24,425

Parents' and Youth Online Forums: The parents and teens forums are separate distinct groups for each type of service user; one for parents/carers and another 3 youth groups split into age ranges. As part of extending the service we offer to young people, we added an alumni forum in December 2020 so that rather than leaving us when they reached their 20th birthday, the older age range can move onto the alumni group to maintain contact with their peers. The forums provide peer support, reducing isolation and loneliness, as well as access to others who are in a similar position, or have dealt with this in the past. This service is managed by the Helpline Manager and staffed by the helpline team and volunteers to run the necessary security checks and monitor online activity, including any content around self-harm and suicide. They are on hand to deal with disruptive or negative language, but also respond if individual help is required on specific circumstances – i.e. name change, pronoun change, difficulties with school or other services. Information on local groups is made available to all members of the forums, and the residential weekends are also publicised, albeit none have taken place this year. During the course of this year we have moved our online forums to a new bespoke platform following clear concerns about the digital platforms we were using and the ability to safeguard our members. The new forum has been in use since December 2020 and has been well received. A number of parents and young people who had not used the forums for some time did not accept the invitation to join the new forum, some because they preferred Facebook, some because they no longer needed support.

These graphs shows the number of successful applications to join the parents and youth forums over the last 2 years. Current membership of the parents group is 879 and for the youth forums is 341.



Residential weekends: All residential weekends in 20/21 were cancelled due to COVID-19. We are hoping to reinstate them late in 2021.

Local support groups: Due to the ongoing Covid-19 restrictions, our local support groups have moved online. In addition to eight of our existing groups moving to virtual provision, we have started six new groups. Despite being currently being held virtually, the groups are made up of people from specific local areas. These provide weekly provision for young people and parents as well two non-geographic groups set up to provide space for parents to ask questions and receive peer-to-peer support when their children first come out. We have trained 15 volunteers who will support the opening of new local groups moving forwards.

Training: Mermaids provides effective and CPD accredited training to many organisations, the income generated by these activities supplements training to support trans YP when little or no budget is available, as is often the case in schools. This year, we have delivered 143 sessions. This was lower than expected as delivery was disrupted whilst the department changed from face to face to virtual training.

Organisation Type	Sessions delivered
Business	9
CAMHS	6
Charity	9
College	9
Conference	4
Fostering Agency	11
NHS Trust	10
Other	9
Police	2
School	59
Social Services	12
University	3
Total	143

Other includes sessions for Individual Professionals which we piloted during the pandemic. Participants have included among others, educational psychologists, GP's, and private therapists. We held 6 of these sessions and have a further 8 booked for 21/22. Businesses included members of the music industry and a barber shop. This year Mermaids has delivered training into schools, colleges and universities; the NHS (including CAMHS, GPs, and paediatric nurses), the Police (including the police LGBT+ network), social services, councils, corporates and other charities.

The Training Department has also delivered sessions to:

- Unison
- The London Youth Choir
- The British School, Barcelona
- 4th Year Pharmacy Students from Sussex University
- Recorded a Podcast for the Police College and LGBT+ Police Network.

Income was estimated for 2020/21 at around £30,000, largely due to the expectation that most training would be cancelled for at least a 4 – 6 months period. In practice, despite the need to revise all materials and a reduction in staff from 4 down to 1, income was over £61,000. In 21/22 we have secured a KickStart grant to cover a part time admin/trainee role for the training department for 6 months, with the expectation that this may lead to a full time permanent role. As bookings are increasing we expect that we may need to add additional resource to the department over the course of the next year. Our Training Manager is responsible for our training department and is looking to enhance this part of our service delivery over the course of the next year as part of the National Lottery Community Fund project.

Our CPD virtual delivery model is proving to be popular and we will continue to largely deliver this way after the lockdown restrictions are lifted with face to face delivery being by exception.

Events: While COVID-19 impacted significantly on our ability to deliver face-to-face events, Mermaids has maintained a presence in the virtual events space. Upon announcement of the first lockdown, we hosted *Digifest* in April with the aim of reducing the isolation of trans YP, providing them with engaging online content, aware that they may be living in unsupportive family conditions. At a time when we were anticipating a drop in individual and corporate giving, *Digifest* raised around £20,000 for Mermaids. All Pride events were cancelled and some moved online. The Mermaids Anniversary Gala, which was scheduled in October to celebrate our 25th anniversary was postponed until at least 2022. The events team was furloughed and ultimately reduced from 2.5 to 1 FTE staff. Parents and young people were surveyed by the Events Manager and the insights from this generated a partnership approach with the Local Groups Manager to develop the *What Now? A Parent's Toolkit* series of workshops for parents or carers who had a gender questioning or transitioning child.

Legal and Policy Department (LAPD): Mermaids introduced a legal support service in 2018, which has evolved to become the department that leads on all policy engagement work, as well as legal support. . The LAPD exists to contribute the tools of law and policy to help the charity reach its charitable objectives. The two aspects of the department are distinct, but related. Policy work often inherently involves discussion around law and regulation as legal work often looks to policy best practice. By bringing these two aspects of work together, it allows the nuance of each to inspire and add to the other. Our legal and policy efforts work together towards the ultimate aim of contributing to an effort to protect and promote equality for trans YP within the United Kingdom today.

Focused work within the LAPD: As well as our general legal and policy support service, the LAPD is proud to have two new members of staff that both respectively focus on distinct policy matters:

(i) Trans People of Colour Engagement and Representation

Despite the fact of having historically played a leading role in the advancement of LGBT+ rights, the specific experiences of Black, Asian and racialized trans people are frequently overlooked in the wider – and often most visible – narrative relating to trans rights. This erasure cements the misconception that being trans or part of the LGBT community is a western or white experience, which we know to be untrue.

We are aware that not addressing this reality further contributes to the marginalisation of Trans and non-binary people of colour. As much as we believe and advocate for a holistic support of trans people, we also recognise our own shortcomings when it comes to fully representing people of colour.

Through active listening and engagement with young trans and non-binary people of colour, as well as grassroots organisations that have been leading the work on anti-racism and community building in the LGBT+ sector, we will continue to work to make Mermaids a space where all trans YP feel welcomed, heard and seen.

(ii) Trans inclusion in sport

Our Trans Inclusion Youth Engagement Officer works to ensure all young people can play sport without fear of discrimination. Our focuses are on:

- Assisting young people to find inclusive sporting opportunities local to them
- Supporting parents, guardians and carers seeking to help a young person get involved in sports
- Supporting schools, clubs, grassroots groups as well as National Governing Bodies seeking to improve trans and non-binary inclusion in sport.

The charity was proud to launch its first campaign that focused on sport inclusion in March 2021, which was titled #ActiveAboutInclusion

Legal Support Figures: The LAPD has grown from having one member of staff in 2018, to now having five members of staff.

Since the founding of the LAPD in 2018, the demand on the legal support service has grown exponentially. Many difficulties often faced by our service users are of a legal nature; our service users are still too often the victim of prejudice, discrimination, misconduct as well as at the heart of a familial legal battle. LAPD does not offer legal advice, but rather support, which may include informed information, as well as assistance to individuals seeking legal advice if necessary.

Between 2019 – 2020 (March-March) the LAPD had 220 contacts, which increased to a total of 1,297 contacts between 2020 – 2021 (March-March).

The department has made several submissions to public consultations on various issues impacting trans YP and it continues to build positive relationships with government departments. Mermaids was also proud to give oral evidence to the Women and Equalities Select Committee in March 2021.

Advocacy: The LAPD continues to work to address misconceptions around trans lives and advocates for trans YP to have better access to appropriate and timely support within healthcare and educational settings. We do this by working with a variety of stakeholders, including grassroots and community-based organisations as well as stakeholders within the public sector. Members of the LAPD also regularly attend events across the country to raise awareness around the lives of trans YP.

Research: Abby Barras has recently taken over as the researcher for Mermaids. We are leading on and developing six research projects. These research projects have been designed from the ground up by Mermaids, with the support of academics from various Universities. The table below shows the stage of each research project, expected publications and next steps. A short description of the project is included.

Overview of Research Projects

Primary Care (GP) Research: This research was designed to find out more about the primary care experiences of the children, young people and families that Mermaids supports. Mermaids ran a survey which collected responses from 127 parents and carers and 78 young people.

Sports Research: This research aims to find out more about the barriers which may make it more difficult for young people to access sport. Two focus groups were carried out in 2020, and a survey has been designed. Mermaids will be working with Loughborough University on this project.

Parental Support Research: This is a piece of cross-sectional research which used a survey to find out about the parental support experiences of Mermaids' young people (aged 11-19). The survey was completed by 127 young people.

Employment Research: Mermaids are going to lead a project which will help organisations become more trans inclusive and create opportunities for trans YP through work experience and internship placements at trusted organisations. This research aims to find out from trans young people (16-20) and adults about what helps and hinders in relation to employment. We'd also like to consider the impact that educational experiences can have on an individual's employment aspirations and/or pathway.

Lottery Research: This is a longitudinal research project (3 – 5 years) which aims to gather feedback from families about their experiences of Mermaids and their operational satisfaction. This project requires careful planning as we would like to engage with the same families over this time frame, and identify a university who can also commit.

Clinical Care Research: This research was put together in response to the Tavistock court case. The survey aimed to find out more about the experiences of trans YP and their families when accessing clinical care in the UK. The survey also asked questions relating to experiences around hormone blockers and gender affirming hormone treatment. It received over 200 responses.

IT and Systems: At Mermaids, due to the growth, we have introduced an IT and Systems department. The IT and Systems department focuses on three areas of internal development and security strategy.

IT: First, we are focusing on the continual support and improvement of the internal infrastructure. This includes: hardware such as mobile phones, laptops and computers and equipment to ensure the safety of staff when using a workstation; software that holds our databases, performs daily tasks and improves functionality and management throughout the remote environment; licencing our internal software, hardware and ensuring that we are following guidelines for the use of equipment. Within the IT range, the department covers support requests internally and ensures that all staff are up and running to a high standard with

their devices. The IT area also covers initiation of computer hardware for new staff, ensuring that hardware is delivered and configured prior to the new member's start date.

Systems: Next, we handle the systems and databases throughout the organisation. This includes systems that control our internal communication, external communication (e.g. email, secure email, telephony, websites and forums), and internal data storage. The continual monitoring and improvement of these systems is imperative to the work Mermaids does and ensures that we avoid data leaks, communication loss and helps us run a smooth service. Within systems we also cover user management and the creation of new staff members.

Security: Finally, the IT and Systems department looks after the majority of the internal and external IT security. This is a key area for Mermaids due to the high-risk and sensitive data that potentially passes through our systems. Security is paramount and as such the IT and Systems department performs regular Penetration Tests on various systems at different times throughout the year (at the moment, we have performed 1 in the last 6 months, however another is booked for the end of April). The IT and Systems department ensures that staff training is up to date including the GDPR Refreshers, General Security and Data Knowledge and much more, even down to the basics of "how tos" and "best practice".

Ensuring that we have the capacity for growth within the organisation, the IT and Systems department is currently open to hire for a new position, allowing the strain to be taken away from day-to-day support and allow for an anchor on security focused tasks.

Fundraising: The Fundraising Department has continued to perform strongly; working hard to build on, and develop, the fantastic support Mermaids is shown by donors and supporters from around the globe. In 2020/21, grants were successfully secured from funders including The Paul Hamlyn Foundation, The Henry Smith Charity, The Global Fund for Children and The Clothworkers Foundation. Additional successful grant applications for 21/22 include Esmee Fairbairn and Student Space, to enable us to directly support trans students and add capacity to our legal and policy work. Ongoing stewardship with funders such as the National Lottery was maintained. Mermaids' first charity ballot race places were gained for the Great North Run 2020 and more Regular Giving subscriptions than ever before were added to the donor database.

A new fundraising donor CRM and website greatly strengthened the team's work and, as the impact of COVID-19 became manifest, the team rapidly diversified to offer more virtual fundraising opportunities through online streaming, via platforms such as Tiltify. The new CRM enabled a regular donors' newsletter to be mobilised for the first time as well as bringing 'in-house' the management and processing of the majority of fundraising donations.

In 21/22 we have secured a KickStart grant to cover a part time admin/trainee role for the fundraising department for 6 months, with the expectation that this may lead to a full time permanent role.

Mermaids is mindful of the requirements of the Charities (Protection and Social Investment) Act 2016 relating to fundraising activities. Guidance is given to our fundraising team on compliance with the requirements of the Act, the need to protect vulnerable people and other members of the public from intrusive fundraising activities, respect of individuals' privacy and the obligation not to put any pressure on an individual regarding donations.

Corporate Fundraising

Engagement with corporate supporters and LGBT+ networks continued to grow through lockdown, moving engagement to virtual spaces. The department delivered over 50 events throughout the year to further corporate staff's understanding of the challenges facing trans YP while empowering them to become better allies of the community. These were delivered across many sectors including media, gaming, banking, retail, legal and FMCG. Working with the policy department the charity supported a number of policy reviews of corporate trans inclusion policies, alongside HR training.

Partnerships were established with Amazon Prime for their 'Pride Inside' campaign alongside the charity MindOut and with Tropic Skincare on a Pride product partnership. We would also like to thank Tesco for their generous donation for Pride 2020. Later in 2020 a partnership was created with Cauldron, an inclusive immersive magic venue and shop.

With support provided in-kind from a professional services firm, Mermaids consulted with a number of key partners in 2020 on how we can work better together. As a result Mermaids is designing a programme to help improve employability and provide skills and job opportunities for trans YP. The project is ongoing with a programme aiming to launch later in 2021.

Activities between 2019/20 and 2020/21 are as follows:

Activities	2019/20	2020/21
Corporates Engaged	70	142
Corporate Events	17	51
Corporate consultations	2	6
Partnerships	7	17

The number of corporates engaged with is based on how many receive our corporate newsletters. Partnerships are defined as significant donors and those we've undertaken a programme of work with.

Comms and Media: The Communications and Media department has enjoyed a successful year in spite of challenging times for the third sector, trans people generally and society experiencing the considerable impact of Covid-19. Bringing together the corporate engagement, fundraising and events briefs has resulted in a stronger vision across all departments, setting the foundation for a consolidated PR and communications strategy in 2021/22. The department has grown to include a Campaigns Manager, who is now building a series of original projects, amplifying the voice of the charity and its service users. The communications department has engaged with a number of national sensitive conversations around trans lives, not least the judicial review regarding access to 'puberty blockers'. Mermaids worked closely with the Legal and Policy Department, to ensure the charity offered the UK's primary voice for trans rights during and immediately following the High Court judgement, appearing on all major UK TV networks.

Mermaids and its service users have spoken on network radio and television programmes and appeared in a number of positive articles in the press and online. Service users have been supported by communications in high profile magazine interviews and features, telling their own stories and helping to engage the wider public in authentic discussions around trans issues.

In 2020, Mermaids recognised its responsibility to engage more effectively with underrepresented and marginalised voices, and the department is now working hard to reflect trans people of colour and differently-abled trans people in its public voice and campaigns. The charity's social media reach has grown considerably in the past twelve months, with the Mermaids' Twitter following growing by around 30%, Facebook by 10% and Instagram by 25%. This was made possible via our consistent social media presence and offering a gateway to unrivalled blog analysis of key events and event-defining content following high profile discussion of trans lives by public figures and politicians.

The next year promises to build on the foundation established during 2020/21, with the launch of exciting new projects and campaigns, all designed to grow the Mermaids offering to trans YP and their families, and build a safer, more welcoming society for tomorrow.

Feedback: As part of our service delivery, we are constantly evaluating what we are doing and how we are doing it with our service users. We have an online survey that we invite service users to complete.

The trustees review the aims, objectives, and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees' report analyses the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Following changes at the board, the trustees put in place a robust process to recruit new trustees for appointment at the start of the 20/21 year. Following this process, we have appointed 6 new members of the board in February 2021.

Service User Feedback

"I would like to pass my thanks on to the team who supported me when I was going through such a difficult time last week. I was in such a dark place and the staff at the residential unit did not know how to talk to me about gender. I am grateful that the people working at Mermaids were there to give me space to talk through all that was going on for me and to reach out to other organisations to get the specialised support I needed. Thank you so much Mermaids."

"This email is for Lynne who I spoke to this afternoon regarding my little one. Please let her know that her support meant the world to me and I was able to be clear and helpful during my meeting. Please let her know I will be referring to her help in the future and that we are really grateful for her time!

I'm 20 now but I've used this forum since I was 17. I first came on here when I was really struggling and through the support on here and from Mermaids I managed to come out at college and legally change my name, everyone in my life uses my correct name and pronouns and it's made me so much more comfortable!"

"Thank you to Kerry for the phone call. Immediately felt better just being able to say a few things out loud to a sympathetic ear without judgement."

I am on the floor! I am completely blown away by the unexpected support! I am most grateful for you and am really overwhelmed. I will reach out to xxxx and really appreciate all support and information! It is heart-warming to know there are people so caring and so customer focussed. Mermaid and their stakeholders are extremely fortunate to have such a caring figure in their organisation. Regards"

"It's also just really nice to be able to get this off my chest." "I'm just thankful for this conversation today thanks for listening, it's so hard to know where to go with these issues." "Keith you are absolutely so helpful, please send it over." "You've been excellent Keith; you are great at what you do. please stick at it!"

Staff Feedback

Mermaids has been a big part of my life for the last few years from volunteering for the helpline and more recently as it became my full time occupation. Through recognising my own queer identity and from talking with young people at Mermaids, it is vital to have a safe place for young people to explore their identity and express themselves free from external prejudice that we see so often. One of my favourite things about working with Mermaids is to see how strong and empowered trans young people are and from talking to them on the helpline or within a youth group I love how much we can learn from these young people just by listening to their experiences and their lives. - Alice

I have previously been a service user (parent of gender diverse child) and a volunteer for Mermaids. Through that I've seen how invaluable the support Mermaids offer is, to the families of, and young people who are gender diverse. As a volunteer I saw how many families you could support through this work, and so when an opportunity came up to take a role within Mermaids that would be offering that support further I jumped at the chance. Working as a Helpline Service Officer, although new to the role, I feel that I am able to give something back to this amazing community. Sarah she/her – Helpline Service Officer

I wanted to work for Mermaids because I'm really passionate about trans rights and I want to support trans young people. Trans people are often mistreated and attacked, so to be able to work in a role where I can support them is amazing. Additionally, although I'm still a young adult, I want to enable trans young people to have a better experience than I did when I first came out almost a decade ago – Keith he/him – Helpline Service Officer

Volunteer Feedback

"I started volunteering for Mermaids almost two years ago, after a student came out to me and I turned to Mermaids for guidance. Mermaids empowered me to support my students and I wanted to ensure other people had the same opportunity. Being able to support young people on the web chat feels like an extension of my role in school and providing guidance for other professionals to engage with the young people in their lives gives me hope for the future". Alice –she/her Helpline Service Volunteer

"I love volunteering for Mermaids because the support you are able to give is really appreciated from those who reach out, whether it's pointing people in the right direction towards the wealth of resources available, or being able to listen and understand when

they want to share how they are feeling. I have been able to use my own experiences of supporting my 21-year-old son through his transition and it all makes volunteering for the charity a really rewarding experience. Christina –she/her Helpline Service Volunteer.”

“Through my work in the education sector, I have encountered many gender-diverse children, young people and their families in need of support. Over time, I began to notice that a common source of support for many of these families was Mermaids. Hearing about the fantastic support and services offered by the Mermaids team and seeing first-hand the powerful impact this had on the children, young people and their families inspired me to apply for a volunteering role. Volunteering for Mermaids allows me to engage in continuous learning, work with a beautifully diverse range of fellow volunteers and motivates me every day to improve the lives of gender-diverse children, young people and their families. “Jennifer- she/her Helpline Service Volunteer.

Achievements and performance

The charity's main activities focus on trans YP and their families, to increase awareness and understanding of the same, and are undertaken to further Mermaids' charitable purposes for the public benefit.

Beneficiaries of our services:

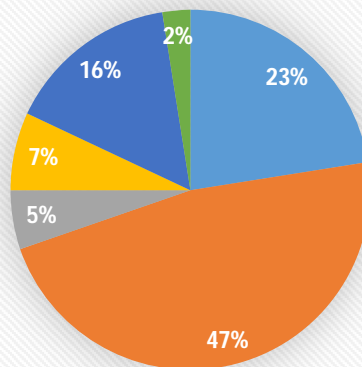
Trans YP. Mermaids supports trans YP. Although the internet is a huge source of information, much of it is incorrect or biased. Young people may not have family support and are an incredibly vulnerable minority. Our helpline/email/chat service and online peer support groups are a lifeline for young people feeling isolated and lost.

Parents of trans YP. Mermaids supports parents of trans YP up to the age of 19 (inclusive). Parents/carers of trans YP often feel isolated and ill equipped to help their children. Information is sparse and often incorrect or biased. Media representation of trans YP is often prejudiced and ill informed, and support is minimal. Through raised visibility of the charity, parents can find information and support when needed, as well as providing access to peer support through online groups, meetings, and residential weekends.

Professionals supporting trans YP. Mermaids currently offers information and support directly through the helpline/email/chat service, alongside materials on the website for professionals who work supporting young people. We also deliver trans-inclusive diversity training to schools, youth groups, medical professionals, and other organisations. Adding services and extending our training capacity is a key part of the business plan to enable us to expand the number of professionals committed and equipped to support trans YP appropriately.

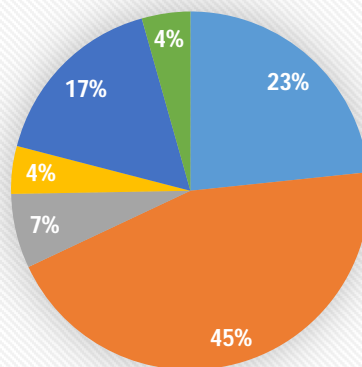
Results for online survey participants 2020/2021:

Reduction of isolation and loneliness 244 Participants



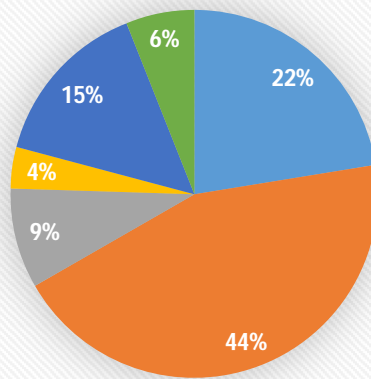
- Yes, Mermaids support has made a huge/significant difference
- Yes, Mermaids support has begun to make some difference
- No, Mermaids support has not made any difference
- Answer on behalf of child or young person - Yes, Mermaids support has made a huge/significant difference
- Answer on behalf of child or young person - Yes, Mermaids support has begun to make some difference
- Answer on behalf of child or young person - No, Mermaids support has not made any difference

Increased confidence & ability to cope 253 participants



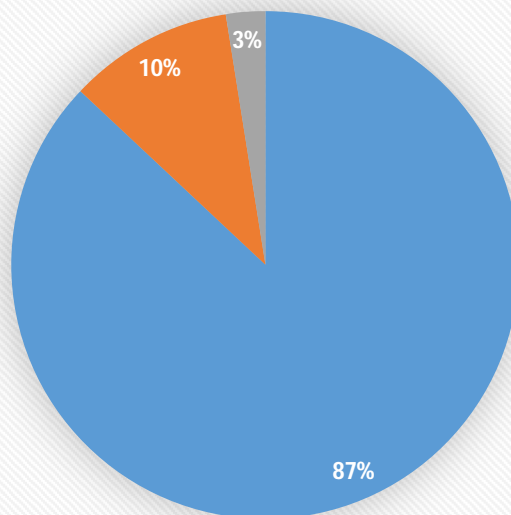
- Yes, Mermaids support has made a huge/significant difference
- Yes, Mermaids support has begun to make some difference
- No, Mermaids support has not made any difference
- Answer on behalf of child or young person - Yes, Mermaids support has made a huge/significant difference
- Answer on behalf of child or young person - Yes, Mermaids support has begun to make some difference
- Answer on behalf of child or young person - No, Mermaids support has not made any difference

Reduction of distress 249 participants



- Yes, Mermaids support has made a huge/significant difference
- Yes, Mermaids support has begun to make some difference
- No, Mermaids support has not made any difference
- Answer on behalf of child or young person - Yes, Mermaids support has made a huge/significant difference
- Answer on behalf of child or young person - Yes, Mermaids support has begun to make some difference
- Answer on behalf of child or young person - No, Mermaids support has not made any difference

How has your experience with Mermaids been overall? 200 participants



- Positive
- Neutral
- Negative

Financial review

Mermaids is becoming increasingly well known for our work supporting families and young people and this has continued to result in substantial increases in donations throughout the year, and partnerships with organisations that wish to support our work. We

know that we are very fortunate to be in this position, especially when considering the increased hostility towards transgender people in general, and specifically trans women, trans and transgender and gender diverse children, young people, and their families. The trustees are focused on utilising our funding as rapidly as possible to support the mission of the charity, whilst balancing this against the challenges of rapidly growing an organisation.

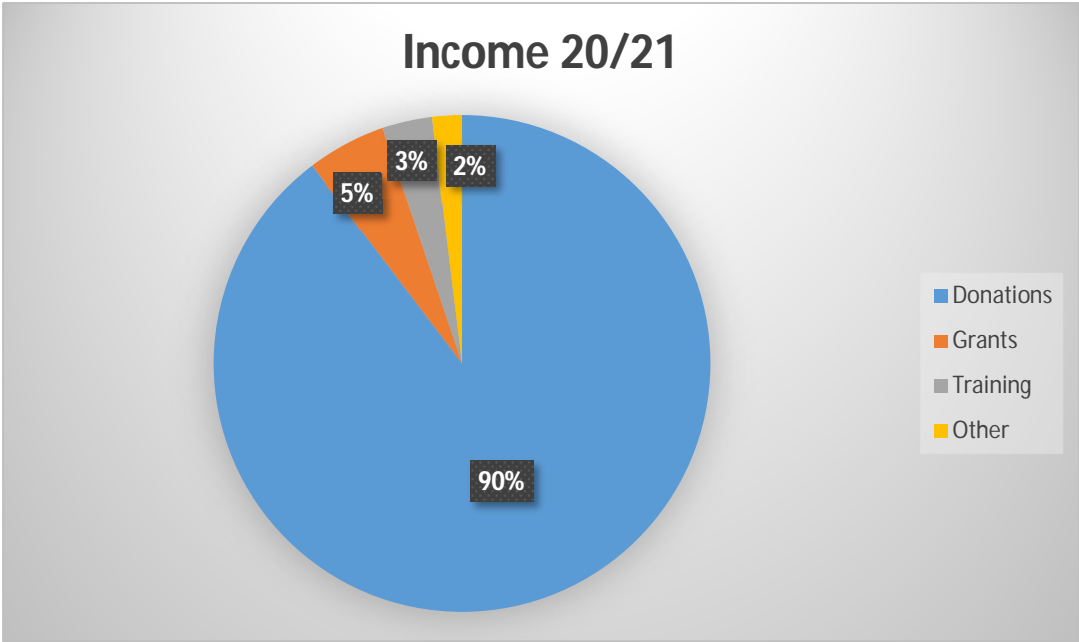
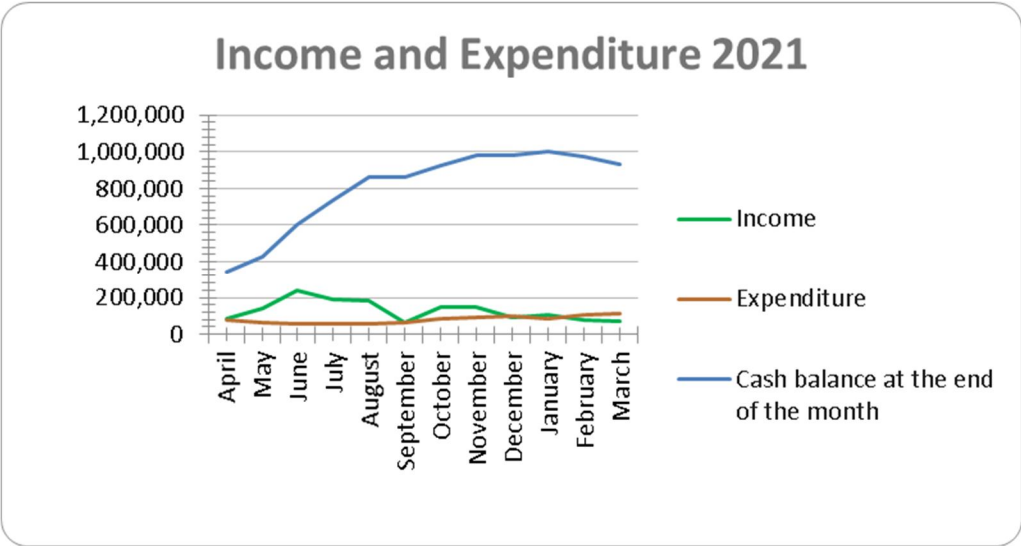
This has left the charity in a strong position at the end of the financial year 2020/21. COVID-19 placed us in a position of uncertainty, in common with many other charities, with the cancellation of in-person service delivery and subsequent reduction in our fee income. We worked hard to maintain the stability and sustainability of the charity whilst working in unprecedented times, supporting families struggling even more due to the restrictions of the pandemic. Our donations income has continued to grow during the year, as has training income as our training moved to online delivery.

In 2019/20 our income was £902,437, with donations of £384,764 (42%), legacies of £240,143 (27%) and grants of £200,200 (22%). Training was paused whilst we gained CPD accreditation and was £35,030 (4%) of our income.

Our total income for 2020/21 was £1,847,868, of which £1,520,969 (82%) was unrestricted. This included Donations of £1,656,999 (90%), Grants of £ 95,192 (4%) and Training Income of £59,546 (3%). Total Expenditure was £1,181,244 of which £ 719,633 (61%) related to staff costs. The net income for the year was £679,374 and at the end of 20/21 total reserves stood at £982,672 of which £28,297 were restricted.

We will continue to invest in our training provision, local and national service delivery, communications and awareness raising and merchandise opportunities. We wish to diversify our income to ensure that we are not reliant on any one stream of income, recognising that COVID-19 is likely to impact us, and in fact all other charities, for some time to come.

Trustees are aware of the continuing criticism of Mermaids as an authority in transgender children's rights. We will continue to robustly defend our service users and their families and are very grateful for the support that we receive that enables us to do so.



Reserves policy

The Mermaids Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue over a period of up to 4 months should a shortfall in income occur, to take account of potential risks and contingencies or to take advantage of new opportunities.

For 2020/21, 4 months operational costs based upon total unrestricted funds needed for the year	£ 393,748
---	-----------

Future plans

At the end of the year the trustees approved a new strategic plan for 21/22 – 23/24. The plan identifies key priorities and how we will tackle them; these are the strategic aims for our work for the next three year period.

Showcasing YP	Trans YP are routinely discussed and represented across a variety of mediums without their authentic voices being heard;	Mermaids aims to challenge this, showcasing YP and their experiences and increasing understanding of the same
Demand	As the most recognised charity supporting trans YP, demand on core services continues to rise;	Mermaids needs to meet this demand whilst ensuring this does not impact safeguarding and security alongside improving our support offering with YP at the heart of what we do; Mermaids will closely monitor performance against KPI's and improve systems as needed
Strategic Litigation	Multiple challenges across different mediums are being used to reduce access to healthcare, inclusive education and public spaces;	Mermaids' research, legal, and policy work will combat this using tools including key stakeholder engagement and strategic litigation to maintain and further trans YP's
Income	Mermaids as an organisation is reliant upon key income streams including donations and grants;	We need to look at ways to diversify income to ensure sustainability; this will include trading and other income generation opportunities such as merchandise, training and other fundraising initiatives
Diversity	Mermaids as an organisation has struggled, as many charities have, with under representation of diverse populations and intersectionalities;	The charity commits to working towards delivering an ethical and inclusive service within the charity for all trans diverse YP

Strategy on a Page – MERMAIDS 2021-2024

Vision	To create a world where trans* YP can be themselves and thrive.				
Mission	To relieve the mental and emotional stress of all those aged 19 years and under who are trans*.				
Values & Behaviours	Embrace	Empower	Educate		
Social Objectives	To reduce distress and isolation, and increase confidence of trans* YP	To create a supportive environment for trans* YP through work with those closest to them	To increase societal understanding of trans* YP's lives and lived experience		
Ambitions	Amplify Mermaids' voice and service user stories, establishing the charity as Europe's most respected trans organisation.	To support 15,000 trans* YP and their families annually, to enable them to achieve best outcomes	Focus on legal and policy work to challenge injustice, so trans* YP can live without prejudice and discrimination		
Strategic Goals	Amplifying YP's voices to ensure that conversations about them include them	Ensure core services are safe and effective, with trans* YP's wellbeing paramount	Use strategic litigation to challenge inequality and further freedoms of trans* YP	Diversification of income through strategic projects	Ensure inclusion and equality within the charity and externally for all service users
Metrics	<ul style="list-style-type: none"> • Communications strategy to amplify trans* YP engagement • Social media reach 	<ul style="list-style-type: none"> • Ongoing core services analysis with departmental focus, targets and oversight 	<ul style="list-style-type: none"> • Analysis of cases taken annually and outcomes against projected targets 	<ul style="list-style-type: none"> • Fundraising strategy identifying income sources, targets and responsibilities 	<ul style="list-style-type: none"> • Internal and external diversity and inclusion monitoring, planning and targets

Structure, governance, and management

The CIO is managed by a board of trustees. During the year the trustees recognised the need to grow and diversify the board and in October 2020 Mermaids posted a recruitment advertisement for trustees on our website, and on affiliated organisations including the LGBT Consortium. We were delighted to receive over 40 applications, and subsequently, following a formal recruitment and interview process appointed 6 new trustees at the trustee meeting on February 22nd 2021.

The trustees meet at least once a quarter to discuss the on-going work delivered by the charity, and any developments and challenges faced. During the pandemic, from March 2020 onward, we increased the meetings initially to monthly, and then every other month from August 2020. In April 2021 we will be reverting to quarterly meetings.

Each meeting is attended by the CEO, Susie Green, who delivers a comprehensive report of the day to day activities, and from February 2021 the Director of Finance John Chilver who gives an overview of finances. The CEO makes the decisions on the operational work delivered, including handling finance decisions with the Director of Finance as indicated by relevant policies. If anything of major concern comes up in-between meetings, the CEO makes the trustees aware and seeks guidance.

The organisation is a Charitable Incorporated Organisation, registered as a charity on 20th February 2015 in England and Wales. The charity is constituted under a constitution dated 1st November 2014. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

Organisational Structure

Mermaids employs 25 staff members as of the 31st March 2021, and is currently in the process of recruiting two further members of staff. During late 2020, it was recognised that we needed a restructure, and in September 2020 an additional 2 members of staff

were promoted to Director level; Director of PR, Comms and Fundraising, and Director of Legal, Policy & Operations. A Financial Director was recruited in December 2020, and due to continuing growth of the Legal & Policy department, we have recruited for an Operations and Direct Services Delivery Director role, due to start in July 2021.

Related parties and relationships with other organisations

Corporate partners. Corporate partners are important for the financial and practical support they offer Mermaids. Corporate engagement builds awareness while raising funds for Mermaids. Corporate engagement involves collaborating on awareness raising events, staff fundraising, supporting with HR and policy work as well as public facing partnerships. Feedback from corporate events has been overwhelmingly positive as it brings topics and issues that aren't often talked about into their workplaces, helping shift viewpoints and build support for transgender and non-binary youth. Mermaids has now collaborated on a number of large public facing fundraising partnerships including Starbucks, Amazon Prime and Tropic Skincare. Over the past year we have collaborated with an extensive list of corporate partners, including Lloyds, Barclays, Tesco, Aon, BP, BCLP, P&G and Unilever. Moving forward we are looking to grow this work by providing employability support for service users and further building professional support for our corporate partners.

TLP – Trans Learning Partnership. With Spectra, Gendered Intelligence and the LGBT Foundation we are working on a project to develop research projects that will work across organisations to benefit all service users.

Transforming Futures. Working with Stonewall, Gendered Intelligence, GIRES, LGBT Consortium, Sparkle, Be, CliniQ, and Galop on a project funded by the National Lottery Community Fund to create lasting change for trans communities within healthcare and criminal justice systems.

Goldsmiths, DeMontfort and Nottingham Universities: Mermaids is working with these universities to identify potential areas for research to help develop supporting evidence. A pilot has identified a number of different areas to pursue but is reliant upon securing funding to be able to take forward.

Remuneration policy for key management personnel

Pay scales for the remuneration of senior staff are brought to the trustees by the CEO and are based on industry comparisons. A full review of this process was undertaken in late 2020, which confirmed staff are currently paid on a par with other organisations of the same size and scale. The decision of the remuneration for the CEO is decided by the board and reviewed annually.

Risk management

Trustees review the major risk register at least bi-annually, and the updated document is held on the shared drive. If a new risk is identified, then the register is reviewed as a matter of urgency and plans implemented to reduce/mitigate/accept the risk. A full review of the risk register was initiated in December 2020, and is ongoing.

Policies and Procedures for the Induction and Training of Trustees

Information on all trustees is kept on the charity's shared drive. All trustees must complete the induction actions as follows:

Actions:
Introduction email sent and confirmation of appointment received by return, along with declaration of interests form, trustee eligibility form and confidentiality agreement
Log all forms received on register
Mermaids email address added, and trustee informed

Add to Signal and send email password on Signal, add to trustee group
IT Guide sent and IT Guide actions completed (may need to speak to IT)
Ensure DBS check completed and added to register
Send documents listed in induction email once trustee approved
Minute trustee onto the board at regular or extraordinary meeting and add to register
Add to the CC website
Add to the Mermaids website
Add email to NCVO website
Arrange first meetings with CEO and Chair
Chair to add access to trustee folder
Safeguarding training booked and completed

Once all these actions are completed, the CEO updates the internal register to reflect induction actions are completed.

Funds held as custodian trustee on behalf of others

Not applicable.

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Auditors

Slade & Cooper Ltd were re-appointed as the charity's auditors during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 14th September 2021 and signed on their behalf by:

Belinda Bell
Chair of Trustees

Katarzyna Khider
Treasurer

Independent Auditors' Report

Independent Auditor's Report to the Trustees of Mermaids

Opinion

We have audited the financial statements of Mermaids (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. 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).

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021, and of its incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Independent Auditors' Report

(continued)

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 21, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144f the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

Independent Auditors' Report

(continued)

- enquiry of management and those charged with governance around actual and potential litigation and claims.
- enquiry of the charity's staff, management and those charged with governance to identify any instances of non-compliance with laws and regulations.
- reviewing minutes of meetings of those charged with governance.
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Slade & Cooper Ltd.

Slade & Cooper Limited

Statutory Auditors

Green Fish Resource Centre

Beehive Mill

Jersey Street

Manchester

M4 6JG

Date: 27/9/2021

Slade & Cooper Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Mermaids
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	1,399,100	257,899	1,656,999	666,107
Charitable activities:	4				
Helpline		-	5,000	5,000	2,000
Residential Weekend		-	24,000	24,000	10,000
Training		-	-	-	100,000
Campaigning and advocacy		-	10,000	10,000	47,000
General		26,192	30,000	56,192	-
Other trading activities	5	72,329	-	72,329	76,141
Investments	6	575	-	575	1,189
Other income		22,773		22,773	-
Total income		1,520,969	326,899	1,847,868	902,437
Expenditure on:					
Raising funds	7	80,818	-	80,818	41,486
Charitable activities:	-				
Helpline		57,550	195,098	252,648	137,035
Residential Weekend		135,252	53,258	188,510	155,174
Training		121,194	9,961	131,155	469,588
Raising Awareness		283,119	34,285	317,404	69,584
Campaigning and advocacy		163,375	47,334	210,709	168,459
Total expenditure		841,308	339,936	1,181,244	1,041,326
Net income/(expenditure) before net gains/(losses) on investments		679,661	(13,037)	666,624	(138,889)
Impairment of unlisted investments		-	-	-	(17,000)
Unrealised gains/(losses) on investments		12,750	-	12,750	(2,308)
Net income/(expenditure) for the year	10	692,411	(13,037)	679,374	(158,197)
Transfer between funds		-	-	-	-
Net movement in funds for the year		692,411	(13,037)	679,374	(158,197)
Reconciliation of funds					
Total funds brought forward		261,964	41,334	303,298	461,495
Total funds carried forward		954,375	28,297	982,672	303,298

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Mermaids
Balance sheet as at 31 March 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	14	12,455	6,303
Investments	15	333,783	21,033
Total fixed assets		346,238	27,336
Current assets			
Debtors	16	77,333	28,339
Cash at bank and in hand	17	629,190	345,482
Total current assets		706,523	373,821
Liabilities			
Creditors: amounts falling due in less than one year	18	(70,089)	(97,859)
Net current assets		636,434	275,962
Total assets less current liabilities		982,672	303,298
Net assets		982,672	303,298
The funds of the charity:			
Restricted income funds	19	28,297	41,334
Unrestricted income funds	20	954,375	261,964
Total charity funds		982,672	303,298

The notes on pages 27 to 45 form part of these accounts.

Approved by the trustees on 14th Sept 2021 and signed on their behalf by:

Belinda Bell (Chair)

Katarzyna Khider (Treasurer)

Mermaids
Statement of Cash Flows
for the year ending 31 March 2021

	Note	2021 £	2020 £
Cash provided by/(used in) operating activities	23	592,523	(49,855)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		575	1,189
Purchase of tangible fixed assets		(9,390)	(4,580)
Purchase of investments		(300,000)	(30,000)
Cash provided by/(used in) investing activities		(308,815)	(33,391)
Increase/(decrease) in cash and cash equivalents in the year		283,708	(83,246)
Cash and cash equivalents at the beginning of the year		345,482	428,728
Cash and cash equivalents at the end of the year		629,190	345,482

Mermaids

Notes to the accounts for the year ended 31 March 2021

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e Interest receivable

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

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Computer Equipment	25%
--------------------	-----

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

k Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Unquoted investments are shown in the Balance Sheet measured initially at cost and subsequently measured at fair value or cost less impairment. The impairment amount has been recognised on the basis of the value of the only third party offer the trustees have received for the shares. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

l Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o Financial instruments

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

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

p Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 10. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within support and governance costs and allocated to the funds of the charity using the methodology set out in note 8.

The money purchase plan is managed by the Peoples Pension and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan a pension fund which is then converted into a pension upon the employee's normal retirement year age when eligible for a state pension. The trust has no liability beyond making its contributions and paying across the deductions for the employee's contributions. There were no contributions outstanding at the year-end.

2 Legal status of the charity

The charity is an charitable incorporated organisation, registered as a charity in England & Wales.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2021 £
Donations	1,147,456	227,899	1,375,355
Legacies	-	-	-
Henry Smith		30,000	30,000
Donations in kind	251,644	-	251,644
	<hr/>	<hr/>	<hr/>
Total	1,399,100	257,899	1,656,999
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Donations in kind relate to pro bono legal services received

Previous reporting period	Unrestricted £	Restricted £	Total 2020 £
Donations	384,764	-	384,764
Legacies	240,143	-	240,143
Leathersellers	10,000	-	10,000
Henry Smith	31,200	-	31,200
	<hr/>	<hr/>	<hr/>
Total	666,107	-	666,107
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2021 £
Clothworkers Foundation	-	5,000	5,000
Subtotal for helpline	-	5,000	5,000
Global Fund	-	24,000	24,000
Subtotal for Residential Weekend	-	24,000	24,000
LGBT Foundation	-	10,000	10,000
Subtotal for campaigning and advocacy	-	10,000	10,000
Other grant income	26,192	30,000	56,192
Subtotal for general charitable activities	26,192	30,000	56,192
Total	26,192	69,000	95,192

Other Grant Income includes £ 30,000 from the Paul Hamlyn Foundation to fund the salary of the IT and Data Manager.

Previous reporting period	Unrestricted £	Restricted £	Total 2020 £
<i>C & E Sykes</i>	-	2,000	2,000
Subtotal for helpline	-	2,000	2,000
<i>Youth Fund UK</i>	-	10,000	10,000
Subtotal for Residential Weekend	-	10,000	10,000
<i>Big Lottery</i>	-	100,000	100,000
Subtotal for training	-	100,000	100,000
<i>Tudor Trust</i>	-	47,000	47,000
Subtotal for Campaigning and advocacy	-	47,000	47,000
Total	-	159,000	159,000

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

5 Income from other trading activities

	2021 £	2020 £
Merchandise Sales	3,753	3,044
Income from Training	59,546	35,030
Events income	519	2,557
Consultancy	8,511	35,510
	72,329	76,141
	72,329	76,141

All income from other trading activities is unrestricted.

6 Investment income

	Unrestricted £	Restricted £	2021 £
Income from bank deposits	575	-	575
Dividends received	-	-	-
	575	-	575
	575	-	575
<i>Previous reporting period</i>	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>2020</i> £
<i>Income from bank deposits</i>	<i>628</i>	<i>-</i>	<i>628</i>
<i>Dividends received</i>	<i>561</i>	<i>-</i>	<i>561</i>
	<i>1,189</i>	<i>-</i>	<i>1,189</i>
	<i>1,189</i>	<i>-</i>	<i>1,189</i>

7 Cost of raising funds

	2021 £	2020 £
Staff costs	62,875	38,236
Fundraising expenses	17,943	3,250
	80,818	41,486
	80,818	41,486

All expenditure on cost of raising funds is unrestricted.

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

8 Analysis of expenditure on charitable activities

Current Reporting Period	Helpline £	Residential Weekend £	Training £	Raising Awareness £	Campaigning and advocacy £	Total 2021 £
Staff costs	126,256	61,203	30,040	151,834	122,241	491,574
Residential Expenses	-	915	-	-	-	915
Prides	-	-	-	-	-	-
Project Costs	-	-	-	1,262	-	1,262
Training Expenses	-	-	-	-	-	-
Miscellaneous Expenses	-	-	-	-	-	-
Bad Debts	-	-	-	-	-	-
Depreciation	304	304	101	607	708	2,024
Governance costs (see note 9)	88,476	88,476	88,477	88,477	-	353,906
Support costs (see note 9)	37,612	37,612	12,537	75,224	87,760	250,745
Total	252,648	188,510	131,155	317,404	210,709	1,100,426
Restricted	195,098	53,258	9,961	34,285	47,334	339,936
Unrestricted	57,550	135,252	121,194	283,119	163,375	760,490
Total	252,648	188,510	131,155	317,404	210,709	1,100,426

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

8 Analysis of expenditure on charitable activities continued

<i>Previous reporting period</i>	<i>Helpline</i>	<i>Residential Weekend</i>	<i>Training</i>	<i>Raising Awareness</i>	<i>Campaigning and advocacy</i>	<i>Total 2020</i>
	£	£	£	£	£	£
<i>Staff costs</i>	62,442	-	20,284	-	-	82,726
<i>Residential Expenses</i>	-	-	-	-	-	-
<i>Prides</i>	-	-	-	4,128	-	4,128
<i>Project Costs</i>	-	53,558	6,583	-	-	60,141
<i>Training Expenses</i>	-	-	18,844	-	-	18,844
<i>Miscellaneous Expenses</i>	-	318	-	-	-	318
<i>Bad Debts</i>	-	-	-	-	-	-
<i>Depreciation</i>	1,968	-	-	-	-	1,968
<i>Governance costs (see note 9)</i>	65,457	65,456	65,456	65,456	-	261,825
<i>Support costs (see note 9)</i>	7,168	35,842	358,421	-	168,459	569,890
Total	137,035	155,174	469,588	69,584	168,459	999,840
<i>Restricted</i>	12,781	19,887	100,000	-	31,333	164,001
<i>Unrestricted</i>	124,254	135,287	369,588	69,584	137,126	835,839
Total	137,035	155,174	469,588	69,584	168,459	999,840

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

9 Analysis of governance and support costs

	Basis of apportionment	Support £	Governance £	Total 2021 £
Staff Costs	staff numbers	165,184	-	165,184
Other Staff Costs	staff numbers	-	-	-
Marketing and communication	staff numbers	4,670	-	4,670
IT Costs	staff numbers	45,685	-	45,685
Travel and Accomodation	staff numbers	-	-	-
Premises Costs	staff numbers	20,205	-	20,205
Office and Administration	staff numbers	15,001	-	15,001
Accountancy services	Governance	-	3,815	3,815
Legal and professional	Governance	-	350,091	350,091
		250,745	353,906	604,651
		250,745	353,906	604,651

<i>Previous reporting period</i>	<i>Basis of apportionment</i>	<i>Support £</i>	<i>Governance £</i>	<i>Total 2020 £</i>
<i>Staff Costs</i>	<i>project income</i>	<i>427,008</i>	<i>-</i>	<i>427,008</i>
<i>Other Staff Costs</i>	<i>project income</i>	<i>4,009</i>	<i>-</i>	<i>4,009</i>
<i>Marketing and communication</i>	<i>project income</i>	<i>23,056</i>	<i>-</i>	<i>23,056</i>
<i>IT Costs</i>	<i>project income</i>	<i>29,839</i>	<i>-</i>	<i>29,839</i>
<i>Travel and Accomodation</i>	<i>project income</i>	<i>55,996</i>	<i>-</i>	<i>55,996</i>
<i>Premises Costs</i>	<i>project income</i>	<i>18,820</i>	<i>-</i>	<i>18,820</i>
<i>Office and Administration</i>	<i>project income</i>	<i>11,162</i>	<i>-</i>	<i>11,162</i>
<i>Accountancy services</i>	<i>Governance</i>	<i>-</i>	<i>2,640</i>	<i>2,640</i>
<i>Legal and professional</i>	<i>Governance</i>	<i>-</i>	<i>259,185</i>	<i>259,185</i>
		<i>569,890</i>	<i>261,825</i>	<i>831,715</i>
		<i>569,890</i>	<i>261,825</i>	<i>831,715</i>

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

10 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2021	2020
	£	£
Depreciation	3,238	1,968
Operating lease rentals:		
Property	4,959	15,500
Independent examiner's fee/Accountancy Service:	315	2,200
Audit fee	3,500	-
	719,633	547,970

11 Staff costs

Staff costs during the year were as follows:

	2021	2020
	£	£
Wages and salaries	619,929	471,145
Social security costs	54,794	39,916
Pension costs	38,073	29,389
Other staff Costs	6,837	7,520
	719,633	547,970
Allocated as follows:		
Cost of raising funds	62,875	38,236
Charitable activities	491,574	82,726
Support costs	165,184	427,008
	719,633	547,970

One employee has total employee benefits in the range £60,000 - £ 70,000 (2020: None).

The average number of staff employed during the period was 23.5 (2020: 17.66).

The average full time equivalent number of staff employed during the period was 22.5 (2020: 15.75).

The key management personnel of the charity comprise the trustees, Chief Executive, Director of Legal and Policy, Director of PR, Comms and Fundraising, and Director of Finance (2020: the trustees, Chief Executive, Training & Local Groups Manager, Helpline Manager, Events & Volunteer Manager, Legal Caseworker and Fundraising Manager)

The total employee benefits of the key management personnel of the charity were £187,930 (2020: £244,873).

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

12 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2020: Nil).

No (2020:One) members of the management committee received travel and subsistence expenses during the year (2020: £548).

#

Aggregate donations from related parties were £nil (2020: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2020: nil).

13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

14 Fixed assets: tangible assets

Cost	Computer equipment £	Total £
At 1 April 2020	8,864	8,864
Additions	9,390	9,390
Disposals	-	-
	<hr/>	<hr/>
At 31 March 2021	18,254	18,254
	<hr/> <hr/>	<hr/> <hr/>
Depreciation		
At 1 April 2020	2,561	2,561
Charge for the year	3,238	3,238
Disposals	-	-
	<hr/>	<hr/>
At 31 March 2021	5,799	5,799
	<hr/> <hr/>	<hr/> <hr/>
Net book value		
At 31 March 2021	12,455	12,455
	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2020	6,303	6,303
	<hr/> <hr/>	<hr/> <hr/>

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

15 Investments

	2021 £	2020 £
Market value at the start of the year	21,033	10,341
Add: additions to investments at cost	300,000	30,000
Disposals at carrying value	-	-
Add net gain/(loss) on revaluation	12,750	(2,308)
Impairment of unlisted shares	-	(17,000)
	333,783	21,033
Cash held by investment broker pending reinvestment	-	-
	333,783	21,033
	333,783	21,033
Investments at fair value comprised:		
M+G Charifund units	320,783	8,033
Unlisted Shares at cost less impairment comprised:		
Splicecom ordinary shares	13,000	13,000
	333,783	21,033
	333,783	21,033

16 Debtors

	2021 £	2020 £
Grants receivable	-	-
Trade debtors	56,081	16,052
Other debtors	-	-
Prepayments and accrued income	21,252	12,287
	77,333	28,339
	77,333	28,339

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

17 Cash at bank and in hand

	2021	2020
	£	£
Short term deposits	511,821	301,680
Cash at bank and on hand	117,369	43,802
Other	-	-
	<hr/>	<hr/>
	629,190	345,482
	<hr/>	<hr/>

18 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	14,307	7,098
Short term compensated absences (holiday pay)	-	3,200
Other creditors and accruals	55,782	87,561
	<hr/>	<hr/>
	70,089	97,859
	<hr/>	<hr/>

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

19 Analysis of movements in restricted funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Henry Smith		30,000	(30,000)		-
LGBT Foundation		10,000	(10,000)		-
Clothworkers Foundation		5,000	(5,000)		-
Starbucks	-	100,449	(100,449)	-	-
Hamlyn	-	30,000	(13,299)	-	16,701
Youth Fund UK	10,000	-	(10,000)	-	-
Ford Britain Trust	-	2,450	(2,450)	-	-
Global Fund	-	24,000	(12,404)	-	11,596
Tudor Trust	31,334	-	(31,334)	-	-
NLCF		125,000	(125,000)		-
Total	41,334	326,899	(339,936)	-	28,297
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Previous reporting period</i>	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£	£
<i>Children in Need</i>	<i>10,781</i>	<i>-</i>	<i>(10,781)</i>	<i>-</i>	<i>-</i>
<i>Paul Hamlyn</i>	<i>19,887</i>	<i>-</i>	<i>(19,887)</i>	<i>-</i>	<i>-</i>
<i>Youth Fund UK</i>	<i>-</i>	<i>10,000</i>	<i>-</i>	<i>-</i>	<i>10,000</i>
<i>C & E Sykes</i>	<i>-</i>	<i>2,000</i>	<i>(2,000)</i>	<i>-</i>	<i>-</i>
<i>National Lottery</i>	<i>-</i>	<i>100,000</i>	<i>(100,000)</i>	<i>-</i>	<i>-</i>
<i>Community Fund</i>				<i>-</i>	<i>-</i>
<i>Tudor Trust</i>	<i>15,667</i>	<i>47,000</i>	<i>(31,333)</i>	<i>-</i>	<i>31,334</i>
Total	46,335	159,000	(164,001)	-	41,334
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

19 Analysis of movements in restricted funds (continued)

Name of

restricted fund Description, nature and purposes of the fund

Henry Smith - contribution to core costs

LGBT Foundation - cost of 12 online podcasts

Clothworkers Foundation - setting up online forum

Starbucks - salaries of helpline team

Paul Hamlyn Foundation - salary of IT manager

Youth Fund UK - originally for residential weekends, but during lockdown for online activities

Ford Britain Trust - originally for residential weekend, but during lockdown for online activities

Global Fund - salary for events co-ordinator

Tudor Trust - Pays for the salaried post of a legal caseworker.

NLCF (National Lottery Community Fund) - staff salaries for development of local groups, training provision, helpline and a researcher post.

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

20 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	248,964	1,520,969	(828,558)	-	941,375
Unlisted investments	13,000	-	-	-	13,000
	<u>261,964</u>	<u>1,520,969</u>	<u>(828,558)</u>	<u>-</u>	<u>954,375</u>
Previous reporting period	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	As at 31 March 2020 £
General fund	415,160	713,437	(879,633)	-	248,964
Unlisted investments	-	30,000	(17,000)	-	13,000
	<u>415,160</u>	<u>743,437</u>	<u>(896,633)</u>	<u>-</u>	<u>261,964</u>

Name of

unrestricted fund Description, nature and purposes of the fund

General fund The free reserves after allowing for all designated funds

Unlisted investments Represent the cost less impairment of unlisted shares

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

21 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	12,455	-	-	12,455
Fixed asset investments	320,783	13,000	-	333,783
Net current assets/(liabilities)	608,137	-	28,297	636,434
Total	941,375	13,000	28,297	982,672
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	6,303	-	-	6,303
Fixed asset investments	8,033	13,000	-	21,033
Net current assets/(liabilities)	234,628	-	41,334	275,962
Total	248,964	13,000	41,334	303,298

22 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases

	Property		Equipment	
	2021 £	2020 £	2021 £	2020 £
Less than one year	16,777	12,550	-	-
One to five years	2,458	-	-	-
Over five years	-	-	-	-
	19,235	12,550	-	-

Mermaids

Notes to the accounts for the year ended 31 March 2021 (continued)

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

	2021 £	2020 £
Net income/(expenditure) for the year	679,374	(158,197)
Adjustments for:		
Depreciation charge	3,238	1,968
Loss/(profit) on sale of fixed assets	-	-
(Gains)/losses on investments	(12,750)	19,308
Dividends, interest and rents from investments	(575)	(1,189)
Decrease/(increase) in stock	-	-
Decrease/(increase) in debtors	(48,994)	1,055
Increase/(decrease) in creditors	(27,770)	87,200
	592,523	(49,855)
Net cash provided by/(used in) operating	592,523	(49,855)

24 Post Balance Sheet Item

Note 9 of the accounts for the year to 31st March 2020 gave details of a historical data breach case which was reported to the Information Commissioner's Office. This case was closed in July 2021 and no further impact on the charity is expected.