



ANNUAL REPORT 2023–2024



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ADMINISTRATION

Patron

HRH Princess Alexandra
The Hon Lady Ogilvy KG GCVO

Trustees

Aisha Sheikh-Anene (Chair)
Sonia Nerys Edmonds
Saash Blaylock
Huma Maryam Malik
Laura Alice Earnshaw
Richard Scothorne
Gavin Davidson
Rosie Tressler OBE
Jonny Jacobs
Chris Martin
Steve Workman
Narayanan Vaidyanathan
Pamela Chaterjee (appointed 21st June 2023)
Karla Portilla (resigned 20th June 2023)
Rose Braithwaite (resigned 20th June 2023)

Secretary

Adrian Lance

President

Professor Jacqui Dyer OBE (resigned 1st November 2023)

Senior Management Team

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

Registered and principal office

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

Social media

Website: mentalhealth.org.uk
X: [@mentalhealth](https://twitter.com/mentalhealth)
Facebook: [mentalhealthfoundation](https://www.facebook.com/mentalhealthfoundation)

Company registration number

02350846 (England and Wales)

Charity registration numbers

England and Wales: 801130
Scotland: SC 039714

Auditor

Buzzacott LLP, 130 Wood Street, London, EC2V 6DL

Bankers

Coutts & Co, 440 Strand, London, WC2R 0Q
The Co-operative Bank, Skelmersdale, Lancashire, WN8 6WT

Investment managers

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

Solicitors

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

INTRODUCTION

Much to celebrate, but much still to do; a year of progress

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

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

This impact report sets out how, with your support, we're working to make sure that's the case. And it is our chance to express our appreciation for everyone who has supported the Mental Health Foundation over the past 12 months.

Everything we've done this year has been towards four key objectives in our mission to prevent poor mental health;

- No one in the UK deprived of good mental health because of social barriers
- Those at greater risk receive psycho-social support in communities
- Anyone who needs help managing their mental health gets the advice and support they need
- We will build a strong foundation that is financially growing and culturally vibrant.

Despite a tough economic climate, we're proud of what we've achieved together. Your support has enabled us to reach 14,149 people around the UK through our community programs, publish vital reports, directly influence 22 government ministers and senior health leaders, and engage over 5.8 million people with our website content and support.

An example of new work for us this year is Bridges to Belonging. Funded by the Monday Trust, this project started in Wales and Northern Ireland in January, and is one way we are embedding preventative approaches to support and protect mental health.

Bridges to Belonging is driving improvements in how people from refugee backgrounds can access mental health and wellbeing support. We are building the evidence on how best to bring refugees together to share and learn about mental health. We're also strengthening their support systems by developing the skills and knowledge of those working with refugees. We take the lived experience and learning from this work and challenge practices that cause distress and trauma in the asylum process itself.

In this report you will read about the many ways we are working towards our mission: piloting new approaches to support mental health in communities; advocating for policy changes to protect our mental health; and running mental health awareness campaigns that continue to open up conversations about mental health and reduce stigma.

None of this has been achieved alone. A special mention must go to our trustees and committee members, who have not only supported us but also provided healthy challenge, ensuring that we use our resources wisely and strive to achieve the biggest impact we can. We would also like to thank our wonderful legators, who have decided to support the Foundation in their will. These far-sighted gifts continue to make such a difference to our work. We don't always know about these donations until we receive them and discovering how much our work has meant to people is always humbling.

With your support, we have delivered more than an ounce of prevention this year. Whatever our progress, our commitment is to never rest on our laurels. We want to keep learning and improving and working tirelessly towards good mental health for all.

Sincerely,



MARK ROWLAND

Chief Executive

20.09.2024



AISHA SHEIKH-ANENE

Chair of Trustees

WHO WE ARE

Our vision

Together, we can help everyone have better mental health.

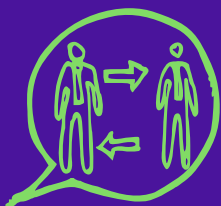
Our mission

We know poor mental health is not inevitable and we believe that everyone deserves good mental health. We want to build a society where everybody can thrive.

We're challenging the way things are done so that no-one living in the UK is deprived of the opportunity for good mental health because of who they are, the community they come from or where they live.

We are also home of **Mental Health Awareness Week**.

Our values



Side by side



Making a difference



Walking our talk



Determined pioneers



AN OUNCE OF
PREVENTION IS
WORTH A POUND
OF CURE.

Benjamin Franklin

TRUSTEES' REPORT

including director's report and strategic report

The trustees (who are also the directors of the charitable company for the purposes of company law) present their statutory report together with the consolidated financial statements of the Mental Health Foundation (the Foundation) and its subsidiary (Mental Health at Work) for the year ended 31 March 2024.

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

The financial statements have been prepared in accordance with the accounting policies set out on pages 31-33 of the attached financial statements and comply with the charitable company's memorandum and articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The trustees confirm that they have had due regard to Charity Commission's guidance on public benefit by ensuring that the strategic objectives as detailed below and hence the annual plan are aligned with the charity's purpose and will strive to achieve public benefit.



OUR STRATEGIC OBJECTIVES

Objective 1

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

Objective 2

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

Objective 3

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

Objective 4

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

By fulfilling these objectives, we will be working towards our overall vision of everyone deserves better mental health.

STRATEGIC OBJECTIVE 1

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

At the Mental Health Foundation (MHF), our mission is to prevent mental health problems, by helping people to understand, protect, and sustain their mental health.

To achieve this, we endeavour to drive change towards a mentally healthy society for all, and to support communities, families and individuals to live mentally healthier lives, with a focus on those at greatest risk.

This includes working to address disparity by striving to dismantle the social barriers that stand between people and good mental health.

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

- To influence all four UK nation's mental health strategies to address social barriers, for example by meeting with key policymakers, attending party conferences and roundtables, and providing briefings
- To harness UK wide research on the impact of poverty, the economics of prevention, and the cost-of-living crisis
- To interrogate how devolved health systems are investing in prevention
- To secure commitments in party manifestos ahead of a general election
- To improve and amend key legislation that impacts on mental health
- To showcase programmes that address individual, social, and systemic barriers, such as forced migration, racism, poverty, trauma
- To grow and mobilise our digital audiences to campaign for change and further influence policy makers
- To develop position statements, setting out the Mental Health Foundation's thought leadership

Notable achievements in 2023-24:

- This year, we published a major report, *The mental health of asylum seekers and refugees in the UK*, which sets out what needs to change in order for our treatment of asylum seekers and refugees to support their dignity and mental health. We launched the report in Parliament, and two of our Young Leaders with experience of seeking sanctuary in the UK addressed MPs and peers. The report was also cited in a House of Lords debate on the former government's Rwanda scheme shortly after its publication. We will continue to use the findings of the report to push for change in the system.
- We have also been urging the government to record data on suicides by vulnerable migrants, as a vital step to understanding and addressing the issue. Following this work, we were pleased to see that the government set out its ambition to record this data in their Suicide Prevention Strategy. We will be keeping up the pressure to ensure this becomes a reality.
- In addition, prior to being elected, the Labour Party committed to delivering on one of our major policy calls, for a long-term, cross-government plan on mental health. We will continue to work cross-party to make this happen and to ensure that the plan has a focus on prevention.
- In June the Scottish Government published its Mental Health & Wellbeing Strategy. Evidence of alignment with our recommendations included:
 - ☐ a cross-government approach, with promotion and prevention as two of the three strategic pillars;
 - ☐ inequalities referenced in the vision; and the term 'fulfil' in the vision per our recommendation and with reference to the highest attainable standard of mental health.
 - ☐ This was the culmination of over a year's worth of effective influencing.
- Audit Scotland's report on Adult Mental Health quoted the Mental Health Foundation with reference to the cost of mental health to the Scottish economy, and quoted *The Scottish mental illness stigma study (SMISS)* on inequalities, our *Tackling Social Inequalities* report and our *Cost of Living* report.
- The Welsh Minister for Mental Health, Lynn Neagle, confirmed in a parliamentary debate that the successor plan to *Together for Mental Health* will be a cross-departmental plan focused on reducing mental health inequalities.
- We drove the development of the Early Intervention and Prevention Action Plan, which is a key part of the Mental Health Strategy for Northern Ireland.
- We are also chairing the Steering Group and the Public Mental Health Learning Network which will embed a public mental health approach across Northern Ireland.

STRATEGIC OBJECTIVE 2

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

Our programmes are fundamental to reaching those in greatest need, such as at-risk young people and families, refugees and asylum seekers, and those with long-term health conditions.

While we are committed to reviewing what works best, our programmes typically share the following 'key ingredients':

- providing information and/or education about mental health;
- developing skills and/or strategies to support people to feel more empowered and/or in control;
- building and strengthening relationships;
- introducing an additional activity with an evidence base around positive effect on mental health; and
- including a systemic focus which places individual, family, or group mental health in a broader context.

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

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

- To deliver at least eight programmes across the UK with at-risk young people and families
- To expand a three-nation programme with organisations led by refugees and asylum seekers, modelled on our Perthyn project, City of Sanctuary, and Voice and Visibility programmes
- To develop and share programmes to support the mental health of those with long-term health conditions e.g. Mental Health for Better Days, Living Well, and Peer Support for Long Term Conditions
- To complete programme scoping reviews for new interventions as well as existing programme evaluations
- To showcase the impact of our community-based programmes
- To finalise our 'key ingredients' (as mentioned above) across all programmes as well as our agreed approaches to scaling

Notable achievements in 2023-24:

In monitoring and evaluation:

- For the first time, we were able to implement a fully UK-wide monitoring system, covering the delivery of our programmes from January to March 23. This has helped to identify areas where further clarification would be helpful (e.g. regarding the definition of types of engagement) and that some projects receive end beneficiary data from partners on 6-monthly basis
- We will continue to refine the process based on feedback from staff and our partner organisations
- We will continue to develop the information presented to include demographic data of end beneficiaries and narrative insights to complement the data on reach
- We are also exploring the opportunity to capture monitoring data in the area of research engagement and participation

In project delivery:

- We implemented 18 projects across the UK.
- This includes 'aligned' projects within nations that have separate funding streams but work with same target group[s]

In reaching priority groups and individuals:

- The majority of our programmes work with at least one priority group identified as working with 'other' groups
- This includes an online learning programme for the health, social care and education sector, a programme that works with Black and minority ethnic communities, and a programme focused on policy change for the benefit of a priority group (Amplifying Maternal Voices)
- Overall, our programmes reached over 15,000 beneficiaries

STRATEGIC OBJECTIVE 3

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

While our aim is to create resources to reach the whole population with useful advice and practical resources, we know that stigma and other issues can make it difficult for some people to seek support and instead they try to cope alone.

Raising awareness is vital to tackling this stigma and to creating the kind of society that not only prevents mental health problems from developing, but also protects our mental wellbeing as a matter of course. Through Mental Health Awareness Week and other approaches, the Mental Health Foundation has played an important role in changing attitudes and in encouraging people to seek help.

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

- To increase coverage, events, and brand attribution for Mental Health Awareness Week in all four UK nations. In 2023, the theme was anxiety, with research and policy recommendations on the things we can do to help (#tohelpmyanxiety)
- To provide year-round, cross-channel, evidence-based public mental health information
- To deliver an evidence-based digital image library that is available to all and that also uses citizen science to engage young people in mental health research
- To develop content such as case studies, stories, and blogs that draw from our programme work
- To deliver the Scottish Mental Health Arts Festival for an audience of over 10,000 people
- To deliver our evaluation of SeeMe, a multi-layered programme focusing on system, culture, and behaviour change, and to share our learning on effective anti-stigma work
- To empower thousands of employees to create mentally healthy workplaces through Mental Health at Work

Notable achievements in 2023-24:

For Mental Health Awareness Week:

- There was increased coverage of Mental Health Awareness Week (MHAW) and more events in all four UK nations, raising awareness of anxiety and the things we can do to help
- Plenty of progress was made in terms of increased brand attribution (linking the Mental Health Foundation to Mental Health Awareness week and to #tohelpmyanxiety). This was supported by a 'lock-up logo' (bringing together MHF and MHAW branding), which was widely used across social media and other assets
- We published five research briefing papers on the theme of anxiety (for the UK, Scotland, Northern Ireland, Wales, and in Welsh). These documents included data polled from 6,000 adults across the UK on anxiety, its impact, its triggers, and what actually helps
- We also conducted separate polls of 1,000 people in Scotland, Wales, and Northern Ireland, and 750 people from Black and minority ethnic communities

In public mental health information:

- In addition to the public health information on anxiety provided for Mental Health Awareness Week, we also updated our stress guide and released it in time for Stress Awareness Week

For the digital image library:

- We have secured funding from Pinterest to deliver an evidence-based digital image library which went live in February 2024

In content generation:

- We made significant progress in this area, with much of our Mental Health Awareness Week content utilising case studies from our programmes, including our CRP Long Covid Study
- Similarly, we used content sourced from our KidsTime programme in our May appeal

Additionally:

- We will be reporting on the Scottish Mental Health Arts Festival, our anti-stigma work or mentally healthy workplaces later this year

STRATEGIC OBJECTIVE 4

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

Naturally, we cannot drive change towards a mentally healthy society for all without also looking to ourselves and to the kind of organisation and workplace culture we are creating for our own staff members. That is why one of our strategic priorities focuses on becoming an exemplary employer.

In the past year, we have concentrated on the following activities to help us achieve our aims:

- **Continuing our work on our race review commitments.**
- **At the Mental Health Foundation, we are committed to deepening our understanding of diversity and structural discrimination, and to addressing this in every aspect of our work.**
- **We are also committed to supporting and enhancing the overall wellbeing of our staff.**

Our Race Review Action Plan

mentalhealth.org.uk/about-us/our-commitments-race-and-diversity

In 2023-24 our anti racism commitments included:

- establishing a new project working in Northern Ireland and Wales funded by the Monday Trust for two years. It will draw upon UK work to date
- working closely with asylum seeker/refugee teams in Scotland
- ensuring that the Diverse Experience panel, which advises the government on national policy, has representation from black and minority ethnic communities and refugees in Scotland
- embedding the Rooney Rule into recruitment policy to increase diversity at leadership level
- supporting staff networks input to and from our Board

A focus on our staff

We have pledged to become an exemplary employer, and we take this commitment seriously.

In 2023-24 we have:

- prepared for a pilot of a shorter working week to evaluate the benefits on mental health and productivity, started 1 April 2024
- been certified 'Great Place to Work' for the second year in a row in our annual staff survey with highlights;
 - ☐ High levels of pride and engagement in the work people do
 - ☐ A culture of caring and kindness, particularly within teams and departments
 - ☐ Favourable views of flexibility, work-life balance and office facilities
 - ☐ A strong experience of employee wellbeing and workplace mental health
 - ☐ Remarkably positive perceptions of fair pay compared to other non-profit organisations
- introduced a long-term learning and development strategy
- continued to hold bi-weekly News & Views meetings with the Chief Executive and SMT to disseminate a wide range of information and opportunities for colleagues to collaborate
- moved staff to better offices in Glasgow, Cardiff and Belfast

A detailed review of our safeguarding approach

In 2023-24 we initiated a significant review of our safeguarding approach. This included:

- The introduction of designated safeguarding officers and lead Trustee provided with appropriate levels of training.
- A comprehensive training programme implemented for all staff, volunteers and trustees to ensure everyone understands what safeguarding is and their respective roles and responsibilities in safeguarding children and adults at risk of abuse.
- Inclusion of safeguarding responsibilities in all trustees, staff and volunteer job descriptions.

- The organisation's commitment to safeguarding children and adults at risk to be included in all future job advertisements alongside the requirement for pre-appointment checks.
- Creation of robust reporting mechanisms at senior management and board level to enable the regular monitoring of the effectiveness of all safeguarding practices, including clarity of expectation of key roles including Lead Trustee for Safeguarding, CEO and Designated Safeguarding Officer.
- The introduction of safeguarding as a standing item at team, SMT and board meetings.
- The introduction of a robust, consistent recording system facilitates the effective monitoring of safeguarding concerns, including low-level concerns through structured chronologies either by individual, project/event, or nature of concern etc.

The Charity Commission regards Trustees to be responsible for how the Foundations safeguards people who interact with it, our new Safeguarding Governance & Reporting Policy outlines these responsibilities.

To build a strong foundation we identified that we needed to have a strong brand. This year, research showed us that our brand was making it hard for our audiences to connect with the fantastic work that's taking place across the Mental Health Foundation. People told us that they thought we looked old fashioned, formal and boring – the opposite of what they want in a charity. Led by our audience insight, we decided that now was the right time to invest in an updated brand and visual identity which reflects that vibrant, modern organisation that we are today, and that gives us a platform to build on into the future. We worked with a specialist partner agency to develop our new fit-for-purpose brand, launching it in April 2024 ahead of Mental Health Awareness Week. We will continue to roll it out across all of our channels and communications throughout 2024.

Finally, we cannot be a strong Foundation without being financially stable, so we have worked hard to reduce the unrestricted deficits seen in prior years.

Details of how this was achieved can be found in the financial review section (see page 17). And our fundraising teams have also made a fantastic contribution, as these examples illustrate.

Our fundraising success stories

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

We would like to thank every individual, grant-making body, and organisation that has supported us this year. Whether by taking part in an event, funding our projects, remembering us in your will, or partnering with us, your generosity has enabled some very important progress to happen. Thank you.

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

Royal Patron

HRH Princess Alexandra The Hon Lady Ogilvy KG GCVO

Legators

We are grateful to all the people who chose to support the Foundation with a gift in their Will. We have listed below all the legacies where a cash amount or quantifiable notification of more than £10,000 was received during the year 2023-24.

George Stanley Wilkinson (In addition to 2021/22 legacy)	£571,909
Patricia Mary Warburton	£315,000
Eira Margaret Fratson	£221,423
Mary Emma Margaret Russell	£110,000
Alan Frederick Flack	£100,000
Rev Dr David Hill	£98,250
Brenda Joyce Greening	£63,704
Catherine Sutton	£55,000
Dr Beryl Palmier	£51,575
Varonica Virginia Kean (In addition to 2022/23 legacy)	£49,213
Constance Noble Brindle	£40,000
Rose Hawke	£37,916
Donald Bottrill Dean	£36,798
Michael Ian Page	£25,180
Joan Montgomery Dunn	£20,887
Cyril Merett	£16,569
Michael Alan Cave	£16,477

Fundraising policy

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

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

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

Here's an insight into how you have helped in 2023-24.

Events and community:

- 2023-24 was a strong year for running events, with participation figures growing and surpassing pre-pandemic levels.
- In April, we had a team of 55 taking on the London Marathon, raising a whopping £149,000 for the Mental Health Foundation. Other popular runs included the Great North Run and the Edinburgh Marathon.
- We also ran our Wear it Green Day event for Mental Health Awareness Week, asking schools, businesses, and individuals to go green for the day and raise funds for our charity. This initiative saw over 8,000 downloads of our fundraising packs and over £75,000 worth of income raised.
- We also promoted half price skydives during Mental Health Awareness Week, and 174 people took part, raising over £100,000.
- For World Mental Health Day, we relaunched our Tea & Talk fundraising event, raising over £10,000.

Grants:

Last year, we were able to deliver on our charitable aims through a number of exciting partnerships.

We continued to work in partnership with Movember Foundation, the Youth Endowment Fund, Lambeth Council, and Islington Council to support our ground-breaking Becoming A Man (BAM) project, supporting the mental health of hundreds of young men. We were thrilled to welcome The Constance Travis Charitable Trust to our community of BAM funders in 2023-24. With thanks to their generous support, we were able to extend BAM to Islington and Lambeth, to support more young men in improving their social and emotional skills and wellbeing.

We secured a £300,000 grant over three years from the Monday Charitable Trust to initiate our Bridges to Belonging project. We will work across Northern Ireland, Wales, and Scotland to build a community-based infrastructure that supports the mental health of refugees and asylum seekers.

We were thrilled to receive a grant from The National Lottery Community Fund Scotland, who funded a project in Glasgow called Our Power. This inspirational project supported 60 young people and adults affected by racial microaggressions, many of whom had experience of seeking sanctuary. We delivered creative peer support workshops exploring the impact of racial microaggressions (e.g. through the making of Zines and textiles). As a result, 87% of participants were able to improve their wellbeing.

Legacies:

In 2023-24, we benefitted from a higher level of support from gifts in wills, with a total of £1.9m in legacy income. Notably, we received an additional £572,000 from the George Wilkinson estate (further to £1.25m in 2021-22), as well as £315,000 from the Patricia Warburton estate.

High value relationships:

We would like to thank all our corporate partners for their incredible support throughout 2023-24, including Edwards Ltd, ISS UK & Ireland, JCDecaux UK, Lloyd's of London, Manolo Blahnik, NEOM, Pinterest, Richer Sounds, Simplyhealth, Snap Fitness, ZIMAD, and Zizzi.

A special thank you goes to Pinterest for their outstanding support.

As the inaugural Lead Partner of Mental Health Awareness Week 2024, Pinterest enabled us to significantly amplify our campaign and to reach more people across the UK. Their funding and collaboration also allowed us to create our Positive Mental Health Image Library; a free-to-use digital image library that realistically depicts how people care for their mental health.



Financial review

FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2024

The Mental Health Foundation recorded a deficit of £1.4m compared to £3.7m the previous year, as part of a specific plan of aiming for financial stability.

Income - £7.5m (2023: £7.4m)

The Foundation has slightly increased its overall income levels, building on a diversified income base.

The Foundation's subsidiary, Mental Health at Work CIC, ceased trading in January 2024, resulting in a 34% reduction in charitable trading income.

Additionally, there has been a decline in digital fundraising income, driven by the reduction of Facebook Donate as a source of income (£0.1m in 2024 from £0.7m in 2023).

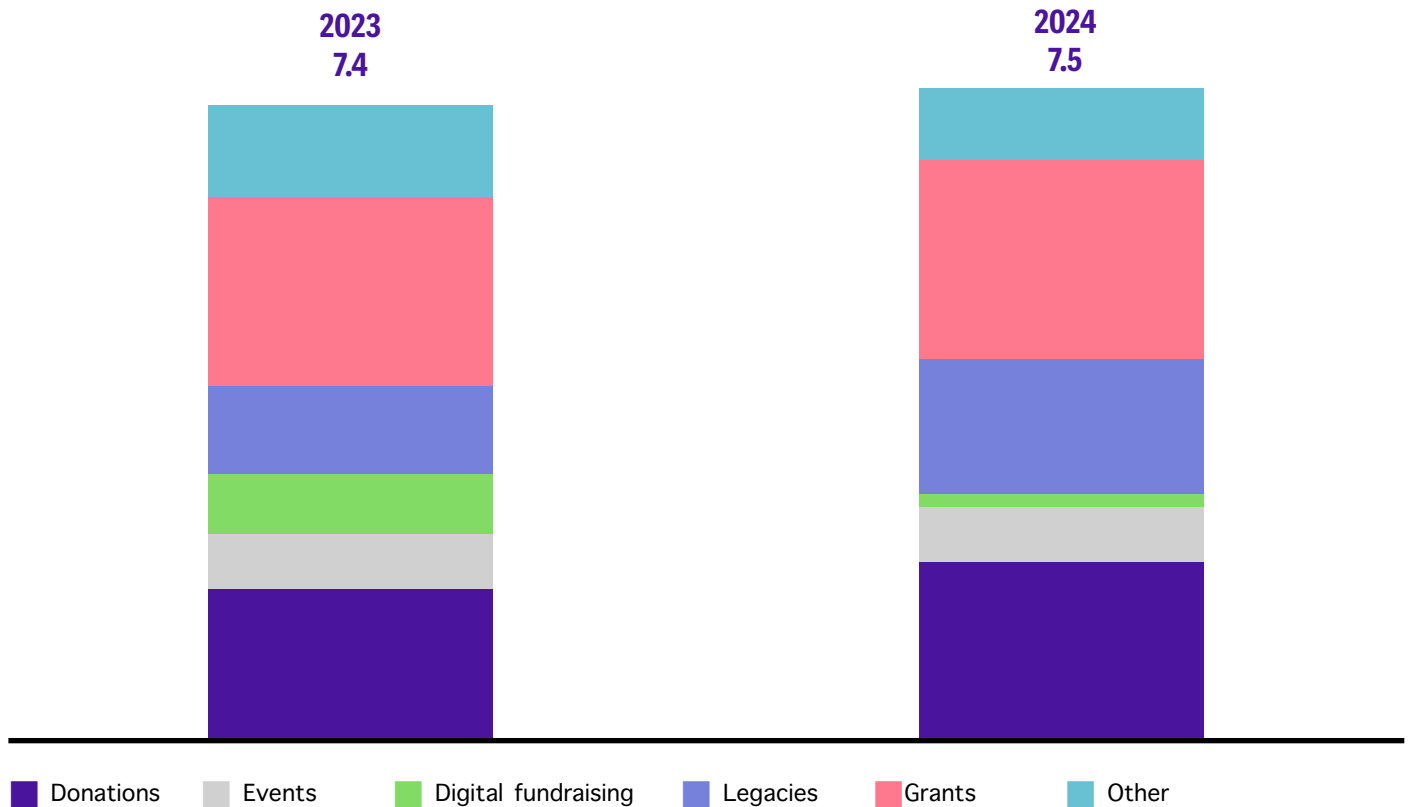
However, these declines were partially offset by a significant increase in legacy income which rose from £1m in 2023 to £1.9m in 2024, due to multiple large legacies received in this financial year.

Fundraising events also performed well, delivering a 22% increase in income, attributed to new activities and successful promotion of special events during Mental Health Awareness Week.

The investment income remained consistent at £0.18m compared to £0.17m in 2023.

As some of the large programmes, including the COVID Response Programme, are coming to an end, grant income shows a modest reduction compared to the previous year (£2.3m from £2.4m) and continues to be a significant and important income stream for the Foundation.

INCOME SPLIT (£M)



Expenditure - £8.9m (2023: £11.1m)

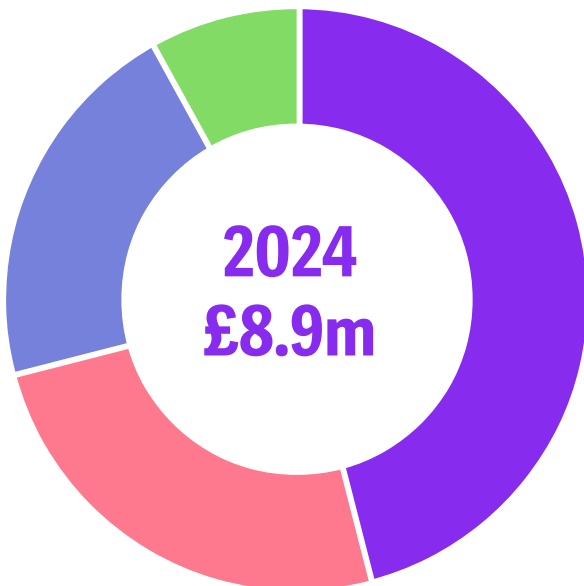
The Foundation's expenditure decreased by 23% compared to the previous year, mainly due to a restructure of all directorates as part of an overall cost reduction program to enable the Foundation to achieve financial stability. In addition, we looked at the streamlining of our strategic activities and the conclusion of several programmes.

The largest cost reduction, from £4.4m to £3m occurred in the information, education, dissemination and advisory services, and outside the restructure, the decrease was due to the shortened operating period of the Mental Health at Work CIC and increased efficiency related to the new website launched the previous year.





Mental Health Programmes still account for the largest portion of expenditure, with a decrease from £4.9m in 2023 to £4.1m in 2024, largely due to the ending of the COVID Response Programme, which comprises ten different projects across the four nations.

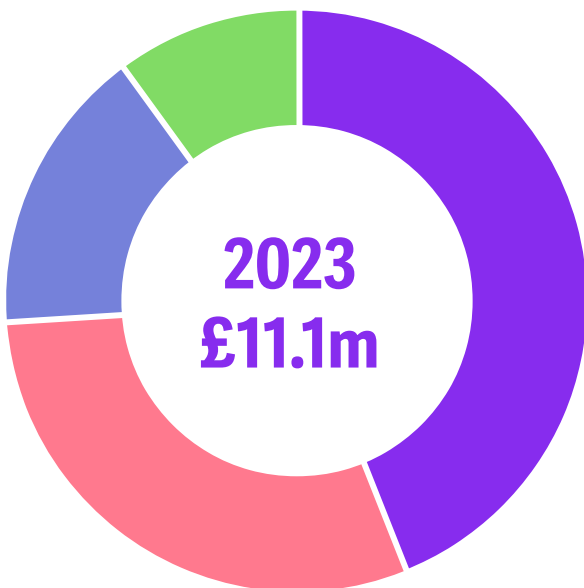
As part of the fundraising activities, the Foundation implemented a new Customer Relationship Management system in 2023 to enable better interaction with current and potential donors and increased our investment in our face-to-face fundraising.

The split of overall expenditure areas of the Foundation for 2024 and 2023 are shown below.







Expenditure split 2024

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



Expenditure split 2023

	44%	Mental Health programmes
	30%	Information, education, dissemination and advisory
	16%	Raising funds
	10%	MHAW CIC

Balance Sheet

Net Assets £14.1m (2023: £14.9m).

The Net Assets decreased by £0.8m due to a planned deficit this year, while tangible assets remained at a similar level (£6.2m) as the work at the new Glasgow office was completed.

Cash, including short term deposits and cash at bank and in hand continued to be at £0.5m.

Debtors remained at the same level of £3.3m balancing the 20% increase in legacy accruals as multiple large legacy notifications were received in 2024, and the reduction in trade debtors to £0.1m (£0.3m in 2023), as the subsidiary, Mental Health at Work CIC, ceased trading.

The liquidation of the subsidiary also contributed to the 27% decrease in creditors.

The total net assets are represented by unrestricted funds of £6.8m (£6.7m in 2023), restricted funds of £0.9m (£0.9m in 2023), designated funds of £6.4m (£7.3m in 2023) out of which £6.2m forms our fixed asset fund (see details below), and permanent endowment funds of £45k which are to be held indefinitely by the charity.

Reserves policy

Charities hold reserves for a variety of reasons - to manage the charity's resources where income is subject to uncertainty in terms of timing, to ensure that the charity has sufficient financial resources to meet its upcoming liabilities, and to provide funds which enable the charity to take advantage of new investment opportunities when they arise.

In addition, given the impact the cost-of-living crisis will have on both revenue and costs, a higher than usual reserve level will ensure we have stability for the coming years.

As noted above, the level of unrestricted reserves at 31 March 2024 was £6.8m. This represents about 18 months of unrestricted expenditure. During the year the trustees have reviewed the reserve level and have decided it should be increased to 9 months, from 6 months, of unrestricted expenditure due to the increasing uncertainty, as the cost of living crisis continues, and bring it more into line with best practice.

The trustees recognise that the Foundation's unrestricted and designated reserves (excluding the fixed assets) of £7m as of 31 March 2024, are currently above their reserves policy of 9 months of unrestricted expenditure, £3.5m. Following the difficult work done to reduce our cost base during the financial year, the Foundation is now at a more stable level of

deficit and hence it's been decided that the excess reserves can be used over the coming years to make strategic investment decisions to increase our impact or secure our long-term future, hence unrestricted deficits are planned.

Designated Fund Allocation

The funds allocated to designated activities at the start of the strategic period have been used over the last few years and will be used up during the coming financial year.

Below is a summary of the usage and what remains:

Office Purchases Fund

Previously the Foundation was leasing offices in London, Glasgow and Cardiff. We identified that it would be the right option to use some of our recent surpluses to purchase offices, ideally in all three locations, hence having assets that will secure its long-term future whilst decreasing on-going operations costs. In July 2021, the Foundation purchased a new office in London (£6.0m including refurbishment), close to the previous office. In March 2023 the new Glasgow office was purchased and has been refurbished during this financial year (£0.5m including refurbishment). The search for an office in Cardiff did not produce anything appropriate so we decided to rent a new space, which we did in Jan 2024, which is a significant improvement on the last office.

COVID Response Programme

Following the decision during 2020 to set up a COVID Response Programme to try to help mitigate the impact of COVID-19 upon the public's mental health, which has been profound and unequal, work started in earnest in Spring 2021. The Foundation is focusing on three groups who have been particularly negatively impacted by the COVID-19 pandemic: lone parents, BAME and refugee communities, and people with long term physical health conditions. The Foundation's insight has been informed by the evidence generated from its pandemic study which has shown the impact of the pandemic and subsequent lockdowns on the UK population and particular subgroups. The selected groups are also ones where the Foundation has existing experience of evidence-based practice and partnerships that we can draw upon. We have managed to secure matched funding for this work which has enabled the Foundation to amplify the impact. There is £0.2m remaining of these funds and all the programmes are due to finish by December 2024 with all the learnings published and shared accordingly.

Investment Policy and Performance

In light of the extremely generous donations we have had over the last few years, which have given us significant surpluses and hence a cash balance in excess of what is required under the reserves policy, the trustees have decided that an element of these should be invested.

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

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

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

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

Based on this the CCLA Charities Ethical Investment Fund ccla.co.uk/funds/coif-charities-ethical-investment-fund was selected and the £4.1m invested by 31 March 2024 had grown to £5m which includes the £0.5m unrealised gain this year.

Structure, governance & management

Constitution

The Mental Health Foundation is constituted as a company limited by guarantee, Company Registration No. 02350846 (England and Wales), and is a registered charity, Charity Registration Nos. 801130 (England and Wales) and SC039714 (Scotland).

The Group's subsidiary, Mental Health at Work CIC, is a company limited by shares, Company Registration No. 10473373 (England and Wales), ceased trading in January 2024.

Members' liability

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

Trustees

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

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

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

Trustee induction and training

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

Trustee meetings

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

Statement of trustees' responsibilities

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

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

In preparing these financial statements, the trustees are required to:

- ☐ select suitable accounting policies and then apply them consistently;
- ☐ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- ☐ make judgements and estimates that are reasonable and prudent;
- ☐ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

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

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Management arrangements

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

Appointment policy

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

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

Remuneration policy

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

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

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

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

Pension arrangements

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

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

Project delivery

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

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

Environmental management

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

The main areas where we aim to embed this are

- ✉ Where we invest our pensions (cushon.co.uk/info/pension) and any investments (we invest with CCLA ccla.co.uk who have a strong ESG focus).
- ✉ Travel, where possible we ensure travel is done in a sustainable way with trains the default over planes.
- ✉ Purchasing, we have a purchasing policy that embeds an ESG lens on decisions.
- ✉ Our office footprint, we ensure that any purchased or rented offices have an environmental review and we ensure energy used is renewable and waste/water is managed.

Risk management

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

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

The principal risks currently facing the organisation are:

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

The plans and strategies for managing these risks are:

- ☒ Unfortunately cyber attacks are a regular occurrence in society and MHF isn't immune. We have implemented training for staff especially highlighting the risk of clicking on links in emails and have Multi Factor authentication in place. During 2024 we will be doing a full review and will be assessing whether to work towards formal accreditation.
- ☒ The Foundation continues to push for lasting change for the prevention agenda, engaging with all players in the political spectrum at a UK and national level.
- ☒ To help us ensure we have a combined focus across MHF we have instigated a new outcomes measuring system, OKRs (Objectives and Key Results). This will help ensure that we are directly addressing our strategic objectives, can measure impact and can effectively communicate this.

For the principal risks listed last year which are not on the principal risks for the current year the main actions the charity has taken are:

- ☒ We instigated a staff freeze and then decided to do a redundancy programme to decrease our staff costs and get our unrestricted cost base more in line with our on-going unrestricted income. We are continuing to look at both income and expenditure to ensure that we maintain adequate but not excessive reserves.
- ☒ We instigated a safeguarding review and have now

implemented the recommendations, which has set us up well to manage this area.

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

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



AISHA SHEIKH-ANENE, Chair of Trustees

20.09.2024

Independent auditor's report

To the trustees and members of the Mental Health Foundation

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

In our opinion, the financial statements:

- ☒ give a true and fair view of the state of the charitable parent company's affairs and those of the group as at 31 March 2024 and of the group's income and expenditure for the year then ended;
- ☒ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ☒ have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 charitable parent company and group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events

or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report and consolidated financial statements, 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.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ☒ The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ☒ We identified the laws and regulations applicable to the charitable parent company and the group through discussions with key management and from our knowledge and experience of the charity sector;
- ☒ We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charitable parent company and group. These included but were not limited to the Companies Act 2006, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Code of Fundraising Practice; and
- ☒ We assessed the extent of compliance with the laws and regulations identified above through making enquiries of key management and review of minutes of trustees' meetings.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ☒ Making enquiries of key management as to where they considered there was susceptibility to fraud and their knowledge of actual, suspected and alleged fraud; and
- ☒ Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ☑ Tested and reviewed journal entries to identify unusual transactions;
- ☑ Carried out substantive testing of expenditure including the authorisation thereof;
- ☑ Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ☑ Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ☑ Agreeing financial statement disclosures to underlying supporting documentation;
- ☑ Reading the minutes of meetings of trustees; and
- ☑ Enquiring as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use Of Our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Shachi Blakemore

Senior Statutory Auditor

For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 7 October 2024

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Group statement of financial activities (including income and expenditure account)

Year to 31 March 2024

	Notes	Unrestricted funds £'000	Restricted funds £'000	Designated funds £'000	Permanent endowment funds £'000	Total 2024 funds £'000	Total 2023 funds £'000
Income from:							
Donations		1,575	32	—	—	1,607	2,044
Legacies		1,894	—	—	—	1,894	991
Fundraising events		742	1	—	—	743	609
Investments		176	—	—	—	176	168
Charitable activities		—	—	—	—	—	—
- Statutory grants receivable	1	—	918	—	—	918	882
- Other grants	1	2	1,413	—	—	1,415	1,470
- Charitable trading activities	2	737	57	—	—	794	1,210
Total income		5,126	2,421	—	—	7,547	7,374
Expenditure on:							
Raising funds		1,822	—	—	—	1,822	1,776
Charitable activities	3	—	—	—	—	—	—
- Mental Health Programmes		1,926	2,183	—	—	4,109	4,893
- Information, education, dissemination and advisory services programme		2,257	219	496	—	2,972	4,394
Total expenditure		6,005	2,402	496	—	8,903	11,063
Operating (expenditure) for the year before transfers		(879)	19	(496)	—	(1,356)	(3,689)
Unrealised gains (losses) on investment		472	—	—	—	472	(366)
Net (expenditure) for the year before transfers	6	(407)	19	(496)	—	(884)	(4,055)
Transfers between funds	14	398	20	(418)	—	—	—
Net (expenditure)		(9)	39	(914)	—	(884)	(4,055)
Disposal of Mental Health at Work CIC		115	—	—	—	115	—
Net movement in funds		106	39	(914)	—	(769)	(4055)
Reconciliation of funds:							
Funds brought forward at 1 April		6,670	865	7,276	45	14,856	18,911
Funds carried forward at 31 March		6,776	904	6,362	45	14,087	14,856

The group's activities derived from the charity's continuing operations during the above two financial periods and the subsidiary's operations until January 2024 when it ceased trading.

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

Charity statement of financial activities (including income and expenditure account)

Year to 31 March 2024

	Notes	Unrestricted funds £'000	Restricted funds £'000	Designated funds £'000	Permanent endowment funds £'000	Total 2024 funds £'000	Total 2023 funds £'000
Income from:							
Donations		1,575	32	—	—	1,607	2,044
Legacies		1,894	—	—	—	1,894	991
Fundraising events		742	1	—	—	743	609
Investments		176	—	—	—	176	168
Charitable activities		—	—				
- Statutory grants receivable	1	—	918	—	—	918	882
- Other grants	1	2	1,413	—	—	1,415	1,470
- Charitable trading activities	2	160	57	—	—	217	242
Total income		4,549	2,421	—	—	6,970	6,406
Expenditure on:							
Raising funds		1,822	—	—	—	1,822	1,776
Charitable activities	3						
- Mental Health Programmes		1,926	2,183	—	—	4,109	4,893
- Information, education, dissemination and advisory services programme		1,545	219	496	—	2,260	3,333
Total expenditure		5,293	2,402	496	—	8,191	10,003
Operating (expenditure) for the year before transfers		(744)	19	(496)	—	(1,221)	(3,597)
Unrealised gains (losses) on investment		472	—	—	—	472	(366)
Net (expenditure) for the year before transfers	6	(272)	19	(496)	—	(749)	(3,963)
Transfers between funds	14	398	20	(418)	—	—	—
Net movement in funds		126	39	(914)	—	(749)	(3,963)
Reconciliation of funds:							
Funds brought forward at 1 April		6,650	865	7,276	45	14,836	18,799
Funds carried forward at 31 March		6,776	904	6,362	45	14,087	14,836

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

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

Balance sheets

As at 31 March 2024

	Notes	Group		Charity	
		2024 £'000	2023 £'000	2024 £'000	2023 £'000
Fixed assets					
Tangible assets	10	6,200	6,186	6,200	6,182
Investments	11	4,951	6,129	4,951	6,129
		11,151	12,315	11,151	12,311
Current assets					
Debtors	12	3,350	3,306	3,350	3,076
Short term deposits		262	—	262	—
Cash at bank and in hand		260	522	260	285
		3,872	3,828	3,872	3,361
Liabilities					
Creditors: amounts falling due within one year	13	(936)	(1,287)	(936)	(836)
Net current assets		2,936	2,541	2,936	2,525
Total net assets		14,087	14,856	14,087	14,836
Represented by:					
Funds and reserves					
Income funds					
Unrestricted funds		6,776	6,670	6,776	6,650
Designated funds	15	6,362	7,276	6,362	7,276
Restricted funds	14	904	865	904	865
		14,042	14,811	14,042	14,791
Capital funds					
Permanent endowment funds	16	45	45	45	45
		14,087	14,856	14,087	14,836

Signed on behalf of the
Trustees by:



AISHA SHEIKH-ANENE
Chair of Trustees

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

Approved by the Trustees on 20 September 2024

Group statement of cash flows

Year to 31 March 2024

	Notes	2024 £'000	2023 £'000
Cash flows from operating activities:			
Net cash (used in) operating activities	A	(1,594)	(3,366)
Cash flows from investing activities:			
Investment income received		177	168
Purchase of tangible fixed assets		(233)	(346)
Transfer to short term cash investments		(262)	—
Long term cash investment disposals		1,650	2,300
Net cash provided by investing activities		1,332	2,122
Change in cash and cash equivalents in the year		(262)	(1,244)
Cash and cash equivalents at 1 April 2023	B	522	1,766
Cash and cash equivalents at 31 March 2024	B	260	522

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

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

	2024 £'000	2023 £'000
Net movement in funds (as per the statement of financial activities)	(769)	(4,054)
Adjustments for:		
Depreciation charge for the year	215	211
Investment income receivable	(177)	(168)
Unrealised investment (gain) loss	(472)	366
Disposal of Mental Health at Work CIC	4	—
(Increase) decrease in debtors	(44)	199
(Decrease) increase in creditors	(351)	80
Net cash (used in) operating activities	(1,594)	(3,366)

B Analysis of cash and cash equivalents

	2024 £'000	2023 £'000
Total cash and cash equivalents:		
Cash at bank and in hand	260	522
Short term cash investments	262	—

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

Principal accounting policies

Basis of accounting

These financial statements have been prepared for the year to 31 March 2024 with comparative information provided in respect to the year to 31 March 2023.

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

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

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

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

Basis of consolidation

The consolidated financial statements of the Group incorporate the financial statements of Mental Health Foundation and its subsidiary undertaking Mental Health at Work CIC until January 2024 when the subsidiary ceased trading. The net expenditure attributable to the charity in the year was £1,221k (Net expenditure in 2023: £3,597k).

Assessment of going concern

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

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

Income recognition

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

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

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

Donations and income from events are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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

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

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

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

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

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

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

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

Expenditure recognition

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

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

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

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

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

Allocation of support and governance costs

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

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

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

Tangible fixed assets

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

Expenditure on the purchase and replacement of fixtures, fittings and equipment is capitalised and depreciated, on a straight-line basis, over a period ranging from 3 to 10 years, in order to write off each asset over its estimated useful life.

Property is depreciated using the diminishing value method at a 2% rate.

Investments

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

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

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

The Foundation does not acquire complex financial instruments.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

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

Fund structure

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

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

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

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

Pension costs

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

Termination benefits

Termination benefits, included redundancy costs, are recognised when the charity has the obligation to pay the benefits and they can be measured reliably.

Donated professional services

Donated professional services are recognised on the basis of the value of the gift to the charity which is the amount that the charity would have been willing and able to pay to obtain those services on the open market; a corresponding amount is then recognised in expenditure in the same period.

Leased assets

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

Critical accounting estimates and areas of judgement

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

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

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

Notes to the financial statements 31 March 2024

1. INCOME FROM: GRANTS RECEIVABLE

Group and Charity	2024	2023
	£'000	£'000
Statutory grants		
Scottish	597	642
English and Welsh	321	240
	918	882
Other grants	1,415	1,470
	2,333	2,352

The income from grants relate to the following charitable activities:

Group and Charity	2024	2023
	£'000	£'000
Mental Health Programmes	1,673	1,668
Information, education, dissemination and advisory services programme	660	684
	2,333	2,352

Statutory grants receivable comprise:

Group and Charity	2024	2023
	£'000	£'000
Scottish		
Anti-Poverty Research Partnership (Scottish Government)	10	-
Elevate (Scottish Government)	60	60
New Scots Edinburgh Partnership (South West Children's Practice Team)	-	50
Scottish Government Mental Health Ref Group (Scottish Government)	115	117
Scottish Mental Health Arts and Film Festival (SMHAFF) (NHS Lothian)	-	10
Scottish Mental Health Arts and Film Festival (SMHAFF) (Scottish Association for Mental Health)	-	8
Scottish Mental Health Arts and Film Festival (SMHAFF) (NHS Greater Glasgow & Clyde)	-	5
Scottish MH Res Network (NRS Mental Health Network)	9	9
Stigma (Scottish Association for Mental Health)	100	100
The Children Young People Families and Adult Learning (Scottish Government)	78	-
Talking Heads (Scottish Government)	-	10
Together to Thrive - Youth MH Task Sharing (NHS Tayside)	-	30
Together to Thrive - Youth MH Task Sharing (Dundee City Council)	-	50
Visibility & Voices (Glasgow City Council)	29	31
VOX (Scottish Government)	196	162
	597	642
English and Welsh		
Arts Festival Wales (Art Council of Wales)	-	2
Becoming a Man (Islington Council)	206	138
Becoming a Man (London Borough of Lambeth)	113	-
COVID Response Programme - Perthyn Phase 3 (Welsh Government)	-	100
Creating Connections (Department of Health and Social Care)	2	-
	321	240
Total Statutory Grants	918	882

1. INCOME FROM: GRANTS RECEIVABLE (CONTINUED)

Other grants comprise:

Group and Charity (by funder)	2024 £'000	2023 £'000
National Lottery funding	71	21
England – Community Fund (Kids Time)	-	20
Scotland – Heritage Fund (Reclaim Our Heritage)	-	1
Scotland – Heritage Fund (Our Power: Collectively Challenging Racist Microaggressions)	61	-
Northern Ireland – Community Fund (Spring Flowers)	10	-
Barnardo's	88	85
Mental Health & Wellbeing Evaluation	-	41
CPPSP MH & Wellbeing Evaluation Phase 3	88	44
Pinterest	363	-
Digital Image Library	60	-
Mental Health Awareness Week 2024	303	-
Group and Charity (by project)		
Scottish Mental Health Arts and Film Festival (SMHAFF)	53	16
Creative Scotland	45	11
Baring Foundation	8	-
Other grants	-	5
Peer Education	22	118
Constance Travis Charitable Trust	-	50
Lloyds	-	66
FASTn	-	2
University of Bristol	22	-
Becoming a Man	522	589
Constance Travis Charitable Trust	60	-
Islington Council - £206k listed in Statutory grants above	-	-
London Borough of Lambeth - £113K listed in statutory grants above	-	-
Movember	200	80
Youth Endowment Fund	262	509

CONTINUED

1. INCOME FROM: GRANTS RECEIVABLE (CONTINUED)

	2024 £'000	2023 £'000
Other grants >£25,000		
Aberlour Charitable Trust	30	-
Baring Foundation (Commissions and Creative Network)	-	(14)
Baring Foundation (Art and Mental Health Resources Development)	27	-
Garfield Weston Foundation (U OK?)	-	50
Lloyd's of London Foundation (U OK?)	-	50
Monday Charitable Trust (COVID Response Programme)	-	250
Monday Charitable Trust (Bridges to Belonging)	100	-
Motability (Transport and Public Mental Health)	30	112
The Blue Thread (Refugee Communications Project)	-	74
T.U.U.T Charitable Trust (U OK?)	58	25
Other grants <£25,000		
Association of Colleges	-	16
Brabners Foundation	-	3
Community Development and Health Network	5	-
Creative Scotland	-	4
London South East Colleges	-	24
Single Parents Wellbeing CIC (National Lottery Community Fund)	23	17
Single Parents Wellbeing	-	17
SJP Charitable Foundation	-	5
Ulster Garden Villages	3	-
University of Glasgow	19	4
University of Stirling	-	3
University of York	1	1
Other grants <£25,000	-	-
	1,415	1,470

The Group has also received free legal advice valued at £82,052 (2023: £35,309)

2. INCOME FROM: CHARITABLE TRADING ACTIVITIES

Group and Charity	2024 £'000	2023 £'000
Publications and merchandise	123	120
Training	8	7
Contract	49	78
Other	37	21
Charity total	217	226
Income from subsidiary	577	984
Group total	794	1,210

Expenditure relating to the Group's subsidiary, Mental Health at Work CIC, are included in costs associated with charitable activities.

Of the above, £5,300 of publications, £46,700 of contract and £4,900 of other income related to restricted funds.

(2023: £8,000 of publications, £43,000 of contract, £7,000 of training and £4,000 of other income related to restricted funds).

3. EXPENDITURE ON CHARITABLE ACTIVITIES

Group	Direct costs £'000	Support costs (note 5) £'000	Total 2024 £'000	Direct costs £'000	Support costs (note 5) £'000	Total 2023 £'000
Mental Health Programmes	3,059	1,050	4,109	4,004	889	4,893
Information, education, dissemination and advisory services programme	2,657	315	2,972	3,861	532	4,393
	5,716	1,365	7,081	7,865	1,421	9,286

Charity	Direct costs £'000	Support costs (note 5) £'000	Total 2024 £'000	Direct costs £'000	Support costs (note 5) £'000	Total 2023 £'000
Mental Health Programmes	3,059	1,050	4,109	4,004	889	4,893
Information, education, dissemination and advisory services programme	1,978	282	2,260	2,839	492	3,331
	5,037	1,332	6,369	6,843	1,381	8,224

Direct costs comprise:

Group	Staff costs £'000	Other costs £'000	Total 2024 £'000	Staff costs £'000	Other costs £'000	Total 2023 £'000
Mental Health Programmes	2,409	650	3,059	2,700	1,304	4,004
Information, education, dissemination and advisory services programme	1,281	1,376	2,657	2,287	1,574	3,861
	3,690	2,026	5,716	4,987	2,878	7,865

Charity	Staff costs £'000	Other costs £'000	Total 2024 £'000	Staff costs £'000	Other costs £'000	Total 2023 £'000
Mental Health Programmes	2,409	650	3,059	2,700	1,304	4,004
Information, education, dissemination and advisory services programme	775	1,203	1,978	1,544	1,295	2,839
	3,184	1,853	5,037	4,244	2,599	6,843

4. GOVERNANCE COSTS

Group and Charity	2024 £'000	2023 £'000
Legal and professional fees	39	25
Trustees' expenses and other trustee related costs	4	3
Charity total	43	28

All governance costs relate to unrestricted funds.

5. SUPPORT COSTS

Group	Office £'000	IT £'000	Finance £'000	Human resources £'000	Total 2024 £'000
Costs of raising funds	148	45	46	59	298
Mental Health Programmes	520	158	164	208	1,050
Information, education, dissemination and advisory services programme	147	62	44	62	315
	815	265	254	330	1,663

Group	Office £'000	IT £'000	Finance £'000	Human resources £'000	Total 2023 £'000
Costs of raising funds	113	47	34	70	264
Mental Health Programmes	381	157	115	236	889
Information, education, dissemination and advisory services programme	220	116	64	132	532
	714	320	213	438	1,685

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

6. NET INCOME

This is stated after charging:

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Staff costs (note 7)	5,074	6,656	4,568	5,913
Depreciation	215	319	215	209
Auditor's remuneration				
- Audit	19	18	19	18
Operating lease rentals				
- Land and buildings	100	87	100	87

7. STAFF COST

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Wages and salaries	4,269	5,575	3,820	4,913
Social security costs	434	608	387	530
Other pension costs	371	466	361	463
	5,074	6,649	4,568	5,906
Agency and temporary staff	-	7	-	7
	5,074	6,656	4,568	5,913

The average monthly number of employees (including temporary staff) during the year was 110 (2023: 145).

Redundancy payments of £151,925 were paid during the year including redundancy due to liquidation of £28,962 (2023: £31,352 redundancy payments; £10,338 settlement payments).

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

Group	2024 No.	2023 No.
£60,000 - £70,000	3	4
£70,000 - £80,000	1	1
£80,000 - £90,000	2	3
£100,000 - £110,000	1	-
£110,000 - £120,000	-	1

Employer contributions made to a money purchase scheme in respect of the above employees during the year amounted to £53,619 (2023: £59,259).

The key management personnel in charge of directing, controlling, running and operating the group on a day-to-day basis comprise the trustees together with the Chief Executive, the Director for England, the Director for Scotland, Wales and Northern Ireland, the Director of Fundraising and Communications, and the Chief Operating Officer. The total remuneration payable to key management personnel during the year was £502,222 (2023: £572,070).

8. TRUSTEES' REMUNERATION, EXPENSES AND DONATIONS

No trustee received any remuneration in respect of their services as a trustee during the year (2023: none). Expenses reimbursed to, or paid on behalf of, trustees during the year were as follows:

	2024		2023	
	No of trustees	Aggregate amount £'000	No of trustees	Aggregate amount £'000
Travel, expenses and other	8	3	7	2

The trustees have taken out trustee indemnity insurance to cover the liability which by virtue of any rule of law would otherwise attach to the trustees in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Foundation. The premium paid by the charity during the year amounted to £12,435 (2023: £10,433) and provided cover of £1,000,000 (2023: £1,000,000).

The charity received £2,078 donations from trustees during the year (2023: none).

9. TAXATION

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

10. TANGIBLE FIXED ASSETS

Group	Property £'000	Fixtures, fittings and equipment £'000	Total £'000
Cost			
At 1 April 2023	6,154	309	6,463
Additions	196	37	233
Disposals	-	(12)	(12)
At 31 March 2024	6,350	334	6,684
Depreciation			
At 1 April 2023	184	93	277
Charge for the year	148	67	215
Disposals	-	(8)	(8)
At 31 March 2024	332	152	484
Net book values			
At 31 March 2023	5,970	216	6,186
At 31 March 2024	6,018	182	6,200

Charity	Property £'000	Fixtures, fittings and equipment £'000	Total £'000
Cost			
At 1 April 2023	6,154	304	6,458
Additions	196	37	233
Disposals	-	(6)	(6)
At 31 March 2024	6,350	335	6,685
Depreciation			
At 1 April 2023	184	92	276
Charge for the year	148	67	215
Disposals	-	(6)	(6)
At 31 March 2024	332	153	485
Net book values			
At 31 March 2023	5,970	212	6,182
At 31 March 2024	6,018	182	6,200

11. INVESTMENTS

Group and charity	2024	2023
	£'000	£'000
Listed investments		
Market value at 1 April	6,129	8,795
Disposals at cost	(1,650)	(2,300)
Net unrealised investment (losses) gains	472	(366)
Market value at 31 March	4,951	6,129
Cash deposits – current asset	262	-
	5,213	6,129
Historic cost of listed investments	4,050	5,700

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

	2024	2023
	£'000	£'000
COIF Charities Ethical Investment Fund	4,951	6,129

The charity's unlisted investments also comprise shares in Helpcards Holdings Limited and Mental Health at Work CIC.

The charity holds 7,227 1p shares in Helpcards Holdings Limited, comprising 1.23% of the share capital. The shares have been valued by the trustees having regard to the company's net assets as at 31 March 2024.

On 27 July 2018, the shareholders of Mental Health at Work CIC gifted the shares in the company to the charity. On 25 January 2024 the Mental Health at Work CIC passed a resolution to wind up the Company.

12. DEBTORS

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Trade debtors	81	302	81	72
Prepayments	294	359	294	359
Accrued income	244	359	244	359
Other debtors	25	23	25	23
Legacy notifications	2,706	2,263	2,706	2,263
	3,350	3,306	3,350	3,076

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Expense creditors	382	369	382	358
Other creditors	135	252	135	173
Service delivery deferred income	126	492	126	131
Fundraising events deferred income	125	111	125	111
Accruals	168	63	168	63
	936	1,287	936	836

Deferred income includes the following income received in advance to carry out the activities in the next financial year: Barnardo's for the Core Priority Programme Strategic Partnership Mental Health & Wellbeing Evaluation: £33,106 and grant from Creative Scotland £93,000 for delivery of the Scottish Mental Health Arts Festival.

Deferred income also includes income for the following fundraising events postponed to the next financial year: London Marathon 2024: £78,565; Edinburgh Marathon 2024 £17,427; London Landmarks Half Marathon 2024: £25,433 and Great North Run 2024: £3,317.

Deferred income

Group and charity	At 1 April 2023 £'000	Released £'000	New resources deferred £'000	At 31 March 2024 £'000
Service delivery deferred income	492	(492)	126	126
Fundraising events deferred income	111	(111)	125	125
	603	(603)	251	251

14. RESTRICTED FUNDS

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

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

CONTINUED

14. RESTRICTED FUNDS (CONTINUED)

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

The transfers include £363,497 to the Mental Health Awareness Week 2024 (MHAW 2024) and Digital Image Library raised by the Corporate team through the Corporate Restricted Income code.

14. RESTRICTED FUNDS 2023

	At 1 Apr 2022 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 Mar 2023 £'000
Arts Festival Wales	6	(12)	(7)	13	-
Barnardo's CPPSP MH & Wellbeing Evaluation Phase 3	-	44	2	3	49
Barnardo's Mental Health & Wellbeing Evaluation	102	41	(139)	(4)	-
Barnardo's National Counter Trafficking Service Sleep	-	8	(8)	-	-
Becoming a Man	-	509	(509)	-	-
Becoming a Man (Islington Council)	-	138	(94)	-	44
Becoming a Man (Movember)	-	80	(6)	-	74
Blue Prescribing - London	27	-	(32)	5	-
Blue Prescribing - Summerset	9	-	-	(9)	-
Commissions and Creative Network	12	-	(12)	-	-
Corporate restricted income	299	117	-	(416)	-
COVID Research	-	-	(1)	1	-
COVID Response Programme - Home	524	350	(1,040)	260	94
Elevate	-	60	(60)	-	-
Future Learn	-	-	(21)	116	95
Gaming and Mental Health	1	-	-	-	1
J Sinson	7	-	-	-	7
KidsTime Southwark	46	20	(64)	(2)	-
Learning Partner	32	17	(29)	(4)	16
Mind Our Future - Single Parents	-	17	(12)	-	5
My Life My Future	62	-	(53)	-	9
New Scots Edinburgh Partnership	1	50	(51)	-	-
Peer Education Project	90	72	(159)	66	69
Peer Group Mentoring in Angus	-	15	(8)	-	7
Picture This	26	-	(29)	3	-
Primary School Programme	20	-	-	-	20
Refugee Communications Project	-	74	-	-	74
Refugee Health Policy Action Group	6	2	(8)	-	-
Restricted Legacies - Helen Oliver	96	-	-	(75)	21
Restricted Legacies - Research	191	-	(98)	-	93
Scottish Government Mental Health Ref Group	-	117	(117)	-	-
Scottish Mental Health Arts Festival	-	25	-	-	25
Scottish MH Res Network	-	9	(9)	-	-
SMHAFF Restricted	53	17	(70)	-	-
SOCTIS	-	1	(1)	-	-
South Wales Police	3	-	(6)	3	-

CONTINUED

14. RESTRICTED FUNDS 2023 (CONTINUED)

	At 1 Apr 2022 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 Mar 2023 £'000
Stigma	38	100	(135)	-	3
Talking Heads	-	10	-	-	10
Targeted 22-23 EDI Programme	-	4	-	-	4
Thriving Learners	56	-	(56)	-	-
Transport and Public Mental Health	-	115	(107)	-	8
Triumph	0	3	(3)	-	-
U OK?	31	121	(124)	50	78
Visibility & Voices	-	31	(31)	-	-
VOX	33	162	(195)	-	-
Wales Arts Learning and Development	-	16	(15)	(1)	0
Youth Mental Health Task Sharing	-	80	(21)	-	59
	1,771	2,413	(3,328)	9	865

Anti-Poverty Research Partnership

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

Arts and Mental Health Resource Development

The purpose of the project is to produce and distribute an ambitious national best practice resource for artists and arts organisations who want to make or commission live artistic work about mental health. It covers everything from autobiographical shows about anxiety and depression to participatory projects working with vulnerable people. The new resource is called 'Managing Anxiety' and is on track to be launched in the summer of 24 and will be available at mhfestival.com

Barnardo's CPPSP MH & Wellbeing Evaluation Phase

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

Becoming a Man

A trauma-informed mentoring and counselling project in Lambeth and Islington, which integrates clinical theory and practice, men's rites of passage work, and a dynamic approach to youth engagement. Over a two-year curriculum, the programme offers in-school activities that promote relational and emotional learning strongly correlated with positive long-term outcomes in the areas of health, education and justice system involvement. We delivered weekly group counselling sessions (BAM Circles) to groups

of young men across six schools in Lambeth and Islington. We would like to thank the Youth Endowment Fund, Movember and Islington Council for their support towards this incredible project. We would also like to thank Lambeth Council for committing to partially fund the continuation of delivering in our three Lambeth schools for the 2023-2024 school year.

Belonging

Asylum seekers in initial accommodation are often dealing with the trauma experienced in their home country or on their journey to the UK, separation from family and friends, concerns for those left behind, a long wait for their application outcome, with no permission to work, and anxiety about receiving an unfavourable outcome or being deported.

MHF ran a 6-month pilot between 2023/24, which included delivering activities to support men's mental health at Stay Belveder Hotels Ltd (SBHL) accommodation, looking to develop peer support, psychoeducational resources and community engagement.

Beyond Visibility

The project (funded by Glasgow City Council's Communities Fund) has made connections with Glasgow Life and is working in partnership with their staff to increase the representation of people seeking asylum and refugees in civic life in Glasgow. Refugee communities have been able to add their voices to shaping future Library Services as well as collectively explore ways to encourage how communities could be more engaged with museums and galleries. The project has also worked with people seeking asylum and refugees to build their skills and confidence to participate on Community Engagement Forums for Health and Social Care Partnerships. The communities we work with recognise the positive impact that having a voice and control over aspects of their lives can have on their mental wellbeing. From our experience we see that many people from refugee backgrounds want to be part of decision-making processes and structures so they can help shape their own lives as well as the lives of other people in Scotland. By providing one to one mentoring to people, we have successfully managed to support people seeking asylum and refugees to contribute to Parent Councils over a period of 3 years. We will continue to build on the successes of our work in this area and use the accumulated learning and recommendations to widen our influence with civic groups and citywide bodies.

Bridges to Belonging

Through the Bridges to Belonging Project, we want to influence a significant change in how people from refugee backgrounds (primarily people going through the asylum

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

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

Funding from the Corra Foundation has enabled us to scale and develop some of our core work in Scotland for children, young people and families. This has included digitising our StressLESS resource for practitioners working with young people and our Small Talk framework for those working with lone parents in the perinatal period. It has also enabled us to share learning through the Small Talk, Big Change podcast and support our Together To Thrive task-sharing project in Dundee.

COVID Response Programme

Our Covid Response programme works with partner organisations to create new projects across the UK, targeting three beneficiary populations identified by our longitudinal Covid study as having more mental health challenges due to the pandemic: people with long-term conditions, lone parents, and people from BAME communities. The Programme is match-funded from external sources and the MHF designated funds.

Creating Connections

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

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

During 2024/25 we will be working closely with our partners Maternal Mental Health Alliance (MMHA) to raise awareness

of the specific needs, and reduce the stigma attached to young parents. We will achieve this through national workforce training, a campaign and resources aimed at those who commission or work directly with young parents.

Digital Image Library

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

Elevate

This Scottish Government funded project has worked with Police Scotland, transport, health and education services across Scotland. Elevate delivers learning sessions to these organisations about the needs of people from refugee and asylum seeking communities, and the importance of including them in decision-making. This year we surveyed over 200 people from refugee communities to better understand their experiences of using Scottish public transport and shared the findings of this survey with key organisations across Scotland (and the rest of the U.K.) to bring about positive change. Other successes of Elevate include putting 40 people through an accredited community development course which not only helped people to enhance their skills, knowledge and understanding of public health but also gave them the confidence to engage in key consultation opportunities such as the Scottish Government's Mental Health Strategy. Some of the participants who successfully completed the course gained confidence to pursue further education. This project worked with almost 2,000 people across the three years, and has created community resources that will be used by communities beyond the life of the project.

Feeling Our Way (My Life My Future)

In 2020, Feeling Our Way was developed in Nottingham City in response to the unique and heightened challenges faced by care leavers, particularly social isolation and rapidly deteriorating mental health, as a result of COVID lockdown restrictions. The project, in partnership with Nottingham City Council, provided to-the-doorstep Wellbeing Kits (practical tools such as mindfulness colouring, skipping ropes, self-care items); Digital access (mobile phones, free data, minutes, texts) and Digital Packs (psychoeducation, signposting, interactive resources such as films and quizzes) to promote good mental health and encouraging help-seeking. The project came to an end by August 2023.

Future Learn

Future Learn is an online learning platform where we are developing a suite of free to access e-learning courses aimed primarily at the social care, health and education sectors to better support professionals to understand, protect and sustain the mental health of those they work with. Learners

will engage with the courses through articles, reflective exercises, interactive discussions, and case studies. These courses aim to create lasting learning legacies from our work across Programmes, Policy, and Research, and disseminate our work to wider audiences. Our portfolio of courses includes, 'Mental Health and Wellbeing in the Modern Workplace' and 'Confident Conversations: Supporting the emotional wellbeing of people living with long-term conditions' as well as a new course in development: 'An introduction to trauma informed working with refugees and asylum seekers.'

Impact of Racism on Mental Health

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

J Sinson

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

Mental Health Awareness Week 2024

There was increased coverage of Mental Health Awareness Week (MHAW) and more events in all four UK nations, raising awareness of anxiety and the things we can do to help

We published five research briefing papers on the theme of anxiety (for the UK, Scotland, Northern Ireland, Wales, and in Welsh). These documents included data polled from 6,000 adults across the UK on anxiety, its impact, its triggers, and what actually helps. We also conducted separate polls of 1,000 people in Scotland, Wales, and Northern Ireland, and 750 people from Black and minority ethnic communities.

Mind Our Future - Single Parents

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

Our Power: Collectively Challenging Racist Microaggressions

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

Parent Champion Network

The purpose of the project is to develop Parents' lived experience champion network, by developing a champion network for parents with lived experience of managing their own mental health or supporting their child with their mental health.

Peer Education Project (PEP)

PEP is our free, school-based, pupil-led mental health education programme. The project trains older students to deliver a comprehensive mental health curriculum to their younger peers.

This project equips young people with the skills and knowledge they need to support their mental health. PEP resources are now available on the MHF website: Peer Education Project (PEP) Overview | Mental Health Foundation.

PEP includes project materials designed to bolster students' mental wellbeing, including: 13 mental health lessons on topics such as the risk and protective factors to mental health; 6 mental health assemblies covering topics such as loneliness and body image; and how-to guides and videos to support staff to deliver the project in their schools.

With the resources and support now available on the MHF website, the project can provide a straightforward way to promote a comprehensive mental health strategy across entire schools.

Peer Group Mentoring in Angus

Mental Health Foundation has partnered with Aberlour Children's Charity to provide early intervention work with families and children in Angus. MHF delivered facilitation of training and coaching-style support based on the content of the StressLESS resource. Support focused on mental health and wellbeing in the context of a whole-school approach was provided for Aberlour staff, primary school teaching and support staff, volunteers and parents.

Primary School Programme

This project was on hold in the financial year and is being assessed in 2024/25.

Refugee Communications Project (Weaving Threads for Wellbeing)

Weaving Threads for Wellbeing was a life-changing project that was kindly funded by This Day (managed via The Blue Thread). This project involved working with a lived experience panel to build resources on mental health and wellbeing to individuals and communities from refugee backgrounds in Scotland. So far, the project has co-created a podcast series called Navigate and a film on how mental health can be protected when living in hotels for refugees and people seeking asylum.

Restricted Legacies – Research

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

Restricted Legacies - Helen Oliver

The balance was transferred to the Impact of Racism on MH project which will start work in 2024/25.

Scottish Government Mental Health Ref Group

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

Scottish Mental Health Arts and Film Festival

The 17th Scottish Mental Health Arts Festival (SMHAF) took place from 4-22 October 2023 exploring the theme of 'Revolution'. SMHAF aims to use the arts and creativity to explore how we can help to prevent mental health problems and support people to live mentally healthier lives. It featured over 240 events in 14 local authority areas across Scotland. It reached estimated live audiences of over 15,000 people and digital audiences of over 2,000 people.

SMHAF 2023 was supported by national partners Creative Scotland, Thrive Edinburgh, Edinburgh Health & Social Care Partnership, Baring Foundation, See Me Scotland, NHS Greater Glasgow & Clyde, media partner The List, and the Scottish Recovery Network.

Scottish Mental Health Res. Network

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

SOCIAL sITUATIONAL SYSTEMS (SOCTIS)

SOCITS stands for SOCial, sITUational Systems approach and by that we mean the complex network of relationships and situations that exist between individuals, groups, and institutions and how they impact on young people's mental health. The study is led by the MRC/CSO Social and Public Health Sciences Unit in the School of Health and Wellbeing at the University of Glasgow. The study uses the SOCITS model to better understand different spaces around a school (including corridors, gym hall, canteen, toilets etc.), how young people use these spaces, the interactions they have in these spaces, and the impact this can have on factors like stress and loneliness which are strongly linked to mental health. As a partner in the study MHF have supported the development of a youth advisory panel and their use of peer research.

Spring Flowers

Spring Flowers is a mental health literacy project working with people seeking asylum and refugees in Northern Ireland. It uses a Community Conversations model and the arts to explore how to support good mental health. The 10-week programme explores topics such as food and mood, understanding trauma, depression and anxiety, and social connections. The artwork produced by the group then formed an art exhibition, which was exhibited in Belfast as part of the NI Mental Health Arts Festival.

Stigma and Discrimination (See Me)

See Me is Scotland's national programme to tackle mental health stigma and discrimination. It is funded by the Scottish Government and co-managed by the Mental Health Foundation and the Scottish Association for Mental Health, now a 10-year partnership that commenced in 2013.

In addition, MHF is See Me's research and learning partner, providing primary research, evaluation, evidence reviews and knowledge exchange functions for the programme.

A team of MHF researchers works to undertake these functions and build on the evidence base about what works to tackle and reduce stigma and discrimination in Scotland. Findings from recent research delivered as part of

the programme, managed by MHF, include those from the Scottish Mental Illness Stigma Study, which has revealed the stark injustices faced by people living with long-term and complex mental health conditions in Scotland and have had significant impact at national level, and informed the development of Scotland's new and imminent mental health Strategy. The current funded period for See Me and related MHF research and learning offering runs until March 2026.

Talking Heads

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

Targeted 22-23 EDI Programme

Supporting groups and organisations working at a grassroots level to access a small grants programme delivered through Creative Scotland to use the arts and creative activity to promote positive mental health and wellbeing in their community.

Transport and Public Mental Health

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

UOK?

UOK? was a project that offered a vital lifeline to young people aged 16-24 during the often turbulent time of transition into adulthood. We provided support to young people as they progressed into further education, higher education and/or work. We would like to thank TUUT Charitable Trust and Lloyds of London Foundation for supporting this transformational project.

Voices of Experience (VOX)

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

Wellbeing Workshops (Learning Partner)

Mental Health Foundation partnered with Single Parents Wellbeing CIC in their Wellbeing Workshops project funded by the National Lottery Community Fund. The main aims of the project are to reduce loneliness and isolation and improve mental wellbeing for single parents by giving them the skills and tools to improve their lives. MHF have been part of the Steering Group, providing support and expertise to the project and also conducting the evaluation. The project came to an end in May 2023.

Youth Mental Health Task Sharing

This project is a test-and-learn task-sharing approach to redirect specialist mental health supports from NHS Tayside to community-based organisations to support parents of children aged 5-11 with neurodevelopmental concerns.

Schools across three locality areas in Dundee work in partnership with MHF and third-sector organisations to identify and support parents/carers whose child may have or be considered for a neurodevelopmental referral to Child and Adolescent Mental Health Services (CAMHS). Support strategies were identified by responding to CAMHS data and Additional Support Needs Census (Education) data.

Specialist training and ongoing coaching for community based staff are key aspects of the project which was funded by MHF, Dundee City Council and NHS Tayside CAMHS. Over the test and learn phase 16 staff were trained and 71 parents were referred. This phase of the project ended in March 24 with a new phase starting through funding from the Whole Family Wellbeing Fund. A process evaluation was undertaken to gain insight into the acceptability of the project among stakeholders and community based organisations.

15. DESIGNATED FUNDS

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

Group and charity	At 1 April 2022 £'000	New designation £'000	Utilised / released £'000	At 31 March 2023 £'000
Stephen Schick legacy	1,500	—	(1,500)	—
COVID Response Programme	2,000	—	(1,000)	1,000
Foundation Offices Property Fund	6,674	452	(850)	6,276
	10,174	452	(3,350)	7,276

16. PERMANENT ENDOWMENT FUNDS

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

Group and charity	At 1 April 2022 £'000	Additions £'000	At 31 March 2023 £'000
Wilke Fund	12	—	12
Lander Fund	33	—	33
	45	—	45

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

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

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

Group	Unrestricted funds	Restricted funds	Designated funds	Permanent endowment funds	2023 Total funds
	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	60	-	6,126	-	6,186
Investments	6,084	-	-	45	6,129
Net current assets	526	865	1,150	-	2,541
	6,670	865	7,276	45	14,856

Charity	Unrestricted funds	Restricted funds	Designated funds	Permanent endowment funds	2023 Total funds
	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	56	-	6,126	-	6,182
Investments	6,084	-	-	45	6,129
Net current assets	510	865	1,150	-	2,525
	6,650	865	7,276	45	14,836

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

The total unrealised gains as at 31 March 2024 constitutes movements on fair value and are as follows:

	2024	2023
	£'000s	£'000s
Unrealised gains included above:		
On investments	902	430
Total unrealised investment gains at 31 March 2024	902	430

Reconciliation of movements in unrealised gains:

Unrealised gains at 1 April 2023	430	796
Net gains (losses) arising on fair value movement arising in the year	472	(366)
Total unrealised gains at 31 March 2024	902	430

18. OPERATING LEASE COMMITMENTS

At 31 March 2024 the charity had the following total minimum lease payments under non-cancellable operating leases:

	Land and buildings		Other	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Operating leases which expire:				
- Within one year	61	87	-	-
- After one but within two years	35	51	-	-
- After two but within five years	24	-	-	-
	120	138	-	-

19. RELATED PARTIES

During the year ended 31 March 2024, the group had no related party transactions (2023: none).

20. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is The Mental Health Foundation. The ultimate parent undertaking and controlling party is The Mental Health Foundation, a company incorporated in England and Wales.

The Mental Health Foundation is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 31 March 2024.

On 25 January 2024 the Mental Health at Work CIC passed a resolution to wind up the Company.

The consolidated financial statements of The Mental Health Foundation are available from Unit 2, 197 Long Lane, SE1 4PD.

21. COMPARATIVE GROUP AND CHARITY STATEMENT OF FINANCIAL ACTIVITIES

Group	Notes	Unrestricted funds £'000	Restricted funds £'000	Designated funds £'000	Permanent endowment funds £'000	2023 Total funds £'000
Income from:						
Donations		2,040	4	—	—	2,044
Legacies		991	—	—	—	991
Fundraising events		609	—	—	—	609
Investments		168	—	—	—	168
Charitable activities						
- Statutory grants receivable	1	—	882	—	—	882
- Other grants	1	4	1,466	—	—	1,470
- Charitable trading activities	2	1,138	61	11	—	1,210
Total income		4,950	2,413	11	—	7,374
Expenditure on:						
Raising funds		1,776	—	—	—	1,776
Charitable activities	3					
- Mental Health Programmes		2,069	2,824	—	—	4,893
- Information, education, dissemination and advisory services programme		3,878	504	11	—	4,394
Total expenditure		7,724	3,328	11	—	11,063
Operating (expenditure) for the year before transfers		(2,774)	(915)	—	—	(3,689)
Unrealised losses on investment		(366)	—	—	—	(366)
Net (expenditure) for the year before transfers		(3,140)	(951)	—	—	(4,055)
Transfers between funds		2,889	9	(2,898)	—	—
Net movement in funds		(251)	(906)	(2,898)	—	(4,055)
Reconciliation of funds:						
Funds brought forward at 1 April 2022		6,921	1,771	10,174	45	18,911
Funds carried forward at 31 March 2023		6,670	865	7,276	45	14,856

21. COMPARATIVE GROUP AND CHARITY STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

Charity	Notes	Unrestricted funds £'000	Restricted funds £'000	Designated funds £'000	Permanent endowment funds £'000	2023 Total funds £'000
Income from:						
Donations		2,040	4	—	—	2,044
Legacies		991	—	—	—	991
Fundraising events		609	—	—	—	609
Investments		168	—	—	—	168
Charitable activities						
- Statutory grants receivable	1	—	882	—	—	882
- Other grants	1	4	1,466	—	—	1,470
- Charitable trading activities	2	170	61	11	—	242
Total income		3,982	2,413	11	—	6,406
Expenditure on:						
Raising funds		1,776	—	—	—	1,776
Charitable activities						
	3					
- Mental Health Programmes		2,069	2,824	—	—	4,893
- Information, education, dissemination and advisory services programme		2,819	504	11	—	3,333
Total expenditure		6,664	3,328	11	—	10,003
Operating (expenditure) for the year before transfers		(2,682)	(915)	—	—	(3,597)
Unrealised losses on investment		(366)	—	—	—	(366)
Net (expenditure) for the year before transfers		(3,048)	(951)	—	—	(3,963)
Transfers between funds		2,889	9	(2,898)	—	—
Net movement in funds		(159)	(906)	(2,898)	—	(3,963)
Reconciliation of funds:						
Funds brought forward at 1 April 2022		6,809	1,771	10,174	45	18,799
Funds carried forward at 31 March 2023		6,650	865	7,276	45	14,836





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