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Young Minds Trust
Annual Report and Accounts
Year ended 31 March 2022

YOUNGMiNDS

Young Minds Trust
Annual Report and Accounts for the Year Ended 31 March
2022
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Report of the Trustees

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Introduction

The Report of the Trustees should be read in conjunction with our online Impact Report on the YoungMinds website (youngminds.org.uk). Top line impact details have been provided here in pages 1 to 24 to provide an overview alongside our financial details.

Reference and administrative information set out on pages 50 and 51 forms part of this Report. The financial statements comply with current statutory requirements, the Articles of Association and the Statement of Recommended Practice by Charities: SORP applicable to charities preparing their accounts in accordance with FRS102. Within the Trustees Report, the following sections: Achievements and Performance, Financial Review and Principal Risks and Uncertainties form the strategic report for Companies Act reporting requirements.

Strategic overview

Throughout 2021-22, Covid has continued to impact the lives of everyone in the UK in a profound way. After two years we are still working out how to live with the pandemic. On top of this, most households in the UK are experiencing financial pressures caused by rising costs and our lives continue to be impacted by global crises. The combination of all these tensions has had a detrimental effect on the wellbeing of people across the UK and led to an increase in need for mental health support.

Young people have been disproportionately impacted after two years of disruption and inconsistency in schools, bereavement and loss, facing an uncertain future in terms of work and faced with a continuing lack of support networks. For many young people with pre-existing mental health problems, the pressures that have emerged over the last few years have led to a worsening of their mental health.

The most recent NHS Prevalence data suggests that over 3.5 million young people aged 6 to 23 years old in England have a probable or possible mental health disorder.¹ The latest data from Mental Health Services Monthly Statistics (MHSMS) shows that children's mental health is getting worse since Covid, with referrals to children and young people's mental health services at the highest on record at 90,789 in March 2022. Urgent referrals to crisis care teams were higher in March 2022 than any other time since 2019.²

In 2020 YoungMinds commissioned Beano Brain to carry out longitudinal research to track how young people are feeling, and how easily they are able to get effective support for their mental health.³

¹ Office for National Statistics (2021). Estimates of the population for the UK, England and Wales, Scotland and Northern Ireland. Given that there are approximately 12 million children and young people aged 6 to 23 years old in England, NHS figures showing probable or possible mental health in this age range can be extrapolated to suggest that well over 3.5 million have a probable or possible mental health disorder.

² NHS Digital (2022) 'Mental Health Services Monthly Statistics'

³ BEANO Brain 2021 Young people's tracker - wave 4 and year 1 summary: Family and friends are the most common place to find support (over a quarter, 28% of those who had difficulties turned to a parent, carer or

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The latest data reinforces what we are seeing from the NHS data - over the past year young people were experiencing an increase in the number of negative emotions they felt and a decrease in positive emotions. In total, nearly half (49%) of the young people surveyed had experienced negative emotions which affect their everyday life.

All the data points to an unprecedented and ever-increasing levels of need within a system that is unable to keep up with demand. This is where YoungMinds comes in. We provide young people with tools to look after their mental health. We empower adults to be the best support they can be to the young people in their lives. And we give young people the space and confidence to get their voices heard and change the world we live in.

We developed our vision, purpose and strategy in 2020 and it continues to be vital. We focus our planning and day-to-day work on our strategic goals and associated targets and review the strategy constantly to challenge its validity.

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

1. **Never alone:** helping young people to look after their own mental health
2. **Someone to turn to:** making sure young people have adults around them who can really help
3. **Powerful young voices:** building a youth-led movement to make sure mental health support is there for anyone who needs it.

Supporting our strategic programmes are two enablers which allow YoungMinds to grow safely and sustainably so that we can achieve our mission.

1. **Together for Income:** making sure our income grows to deliver and sustain our ambitions for young people
2. **Sustainable growth and impact:** developing the capability and systems to sustain our impact for young people

guardian and 26% turned to a friend), followed by social media and online (23% of those who had difficulties went on social media or online forums, and 23% used a website or app).

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

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

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

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

Impact of our Strategic Programmes to deliver change

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

Guidance and advice through our website

This year was a landmark year for our Never Alone programme as we re-developed our digital offer, investing in a new website with a particular focus on getting better support to young people more quickly and effectively.

Following an extensive 'discovery' period, carrying out user-research and prototyping possible solutions, we were able to design a brand-new site where young people could use innovative new tools to help them to find the help they needed more quickly. A key tool is the Help Finder, which asks prompt questions to help ground a young person who might be confused about what's happening for them and what help they need, in order to navigate to the most helpful information and advice for them. **This tool has been used 159,266 times in the 8 months since its launch, with a total number of 283,814 page views.**

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2020 was an extraordinary year for our **website** given the impact of the first wave of the covid pandemic, so we weren't surprised to see numbers down a little in terms of traffic, with **UK users down 10% from 4,901,252 in 2020/21 to 4,393,051 in 2021/22.**

Through the year, we saw an average of **75% of young people tell us they felt more hopeful about their mental health after accessing our website.** This is up slightly from 74% the previous year.

74% of young people also said they learnt something new to help them cope with their mental health. This is the same as the previous year.

Our supportive social media communities

Our **social channels** again saw sharp growth in followers and engagement and continue to be a critical way for us to be there for young people where they are. Our Instagram is our primary young people-facing channel, and we saw **incredible growth of 29% from 121,846 followers to 157,646, achieving engagements of 1,127,433.**

Our campaigns and projects

The Bayo campaign. Alongside The Ubele Initiative, Mind and Best Beginnings and funded by the National Emergencies Trust, we launched Bayo as a campaign to help make the mental health conversation more relevant and accessible to Black young people and to link them up with the incredible community groups already doing great work for Black young people and their mental health.

The **Britain Get Talking** campaign continued to support huge numbers to start conversations about their mental health and to become better active listeners. Over 100 celebrities, including Ant and Dec speaking to 7.5m viewers on Saturday Night Takeaway, broadcast messages of support at critical moments where the pandemic was hitting hard on loneliness. 6.4 million People started a conversation with friends or family as a result of the campaign, in 15 million phone calls and 27 million text messages. **The campaign also reached the incredible milestone of measuring 100 million meaningful conversations since the start of the campaign in 2019.**

The **YoungMinds blog** continues to be an inspiring place for young people to hear directly from others who've been through what they're experiencing, and to receive invaluable peer-to-peer advice, support and reassurance. Last year we saw record traffic to our relaunched blog, with 33 new stories by young people posted and **801,465 unique page views.**

Run with our partners at Mental Health Innovations, the Shout **Textline** service is there for any young person in the UK to access free support, at any time of day or night, via text message. Last year there were **51,841 conversations using the YoungMinds keyword** - an 64% increase on the previous year. 18,648 people used the service, a 40% increase. 85.5% of users said the conversation they had was helpful and **625 conversations led to an active rescue from serious risk of harm.**

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

Supporting parents and carers

Parents and carers continue to be a critical source of support for young people as we emerge from the pandemic. In the last year, more young people than ever before have needed help and support with their mental health and, with local services struggling to keep up with rising demand, it's fallen to their family to provide that support. Our Parents Helpline service has never been more needed. Open Monday to Friday 9.30am to 4pm, it provides a lifeline for thousands, providing them with expert, non-judgemental advice and guidance. Outside of these hours, we have a dedicated email service and specialist information and advice available via the parent's section of our website.

The themes of concerns that parents contact us about haven't changed for several years - anxiety, depression, self-harm and behaviour issues remain the most common. However, in the last year the complexity of these issues has become much greater, with parents and carers often calling about multiple, inter-related concerns for their child. And in the last year, we have noticed that parents and carers themselves are in greater need of emotional support as they grapple with supporting their child whilst they desperately seek expert help from a system that is proving very difficult to navigate or access in the face of such huge demand.

Last year our Helpline team answered 13,181 phone calls, web chats and emails. We also delivered 1,908 50-minute phone calls from our professional advisors who were able to provide additional insight and guidance to parents whose children were experiencing particularly complex difficulties with their mental health.

After contacting our service, 82% of parents and carers said they felt more confident and 77% said they had learnt something new, as a result of our specialist information and advice, to support the mental health of the young person they cared for. **Overall, the rating of the service and the likelihood to recommend remained very high at 95%**

In 2020 we began triaging support to ensure parents and carers can access information that responds to their need. Parents and carers are now encouraged to check our website first if they need very early help, or simply want to find more information. For those who would like a bit more direction on where to find information and support, or where their young person is experiencing more complex need, they are encouraged to contact us via our webchat and telephone services. In 2021-22 there were almost 2.3million total page views of the parent's information on our website. This is a 69% increase on the previous year, which was 1.3million page views.

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Reaching adults who support young people in the community

As we emerged from lockdown in spring 2021, we heard from lots of small community organisations about how desperately worried they were about the young people they were supporting. They also explained how funding had dried up for them to engage in training on young people's mental health. So, between April and July 2021 **we made 800 places on our open access courses available free of charge** to provide support to those who may not be able to pay to attend.

We trained a further 2185 people through our in-house training offer, where we reverted to a mix of digital training and face to face work. The impact of our training remained high with 96% rated the training as 'excellent' or 'good'. **91% of respondents said they had something practical to do next following the course and 97% of respondents said that attending the training course will positively impact their practice.**

In 2021, with support from the Westminster Foundation, Hans and Julia Rausing Trust and the Linbury Trust, we launched our **Stepping Up programme**. We worked alongside youth workers and young people to further develop our information and training for adults who support young people in the community, with a particular focus supporting young people from diverse communities and reflecting our organisational commitment to anti-racism, justice, equity, diversity and inclusion practices. Through this project in 2021-22 **1007 youth workers across the country engaged with YoungMinds. 97% rated the training as 'excellent' or 'good'**. 92% of respondents said they had something practical to do next and 97% of respondents said that attending the training course will positively impact their practice.

Supporting schools during a very challenging year

We continued to work with schools around the country as the disruption caused by the pandemic had an increasingly larger impact on the mental health of their students.

2021-22 was the final year of the Department for Education's **Nature Friendly Schools** programme. We worked with 45 schools across year 2 of this project, providing a tailored programme of training and consultation sessions for school staff to increase knowledge and understanding of mental health and wellbeing. All attendees rated the training as good or excellent and **100% of schools who attended a consultation session said they would recommend it to a colleague.**

Our **360 Schools Community grew by 2,000 members to 22,000 in 2021-22**. Through this community, we equipped them with a wide range of resources to support the mental health of pupils, staff and parents.

In September 2021, we launched a **new 'Pupil Voice' course** as part of the Department for Education's hub of support for Senior Mental Health Leads in schools. 90% of participants rated the training as 'excellent' or 'good'. **100% of respondents said they had something**

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practical to do next following the course and 100% of respondents said that they felt more confident to enable pupil voice in their school.

Programme 3: Powerful Young Voices: growing a youth-led movement to make sure support is there for anyone who needs it

Making young people's voices even more powerful within YoungMinds

A strategic youth voice through our Youth Panel

We said goodbye to our 2019-2021 Youth Panel and recruited and trained our 2021-2023 Youth Panel. Since joining us in July, **our Youth Panel have participated in over 70 different activities across the organisation.** This includes 24 strategic input workshops, three board meetings, eight instances of staff and trustee recruitment, and four pieces of independent work. Highlights include helping to shape all three strategy programme areas, developing our AJEDI action plan, and informing our web and social media strategies.

Our Activist Programme

Our flagship Activist programme also had a successful year, with continued digital delivery but with some activity coming back to face-to-face as covid restrictions eased. Throughout the year, 54 young people participated in the Activist programme, taking part **277 times in 57 programmed activities**, including 17 campaign co-production working groups for our Fund the Hubs and self-care campaigns and 22 insights sessions to bring the lived experiences of young people into our website and training resources, as well as informing our policy positions.

Highlights included a visit to 10 Downing Street to hand in a campaign letter from young people, as well as running sessions to determine how young people wanted us to challenge the Mental Health Act reforms and Online Safety Bill.

Powerful young voices in the media

Our Activating Change programme, designed to give young people with lived experience of mental ill health a stronger public platform for their stories and opinions, entered its second successful year. **13 young people gave interviews in high profile media outlets a total of 17 times.** In all, YoungMinds secured **5909 pieces of coverage** across broadcast, digital and print media in service of our campaigns and messages of support.

Fighting to Fund the Hubs

YoungMinds led a coalition of six charities, including Youth Access, Mind, The Children's Society, the Centre for Mental Health and Global Black Thrive, in the #FundTheHubs campaign. The campaign was designed to add urgency to our long-standing call for a network of early support hubs to be set up in every local community, with the aim of getting such a network of hubs funded in the autumn's spending review.

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The campaign was led and designed by young people from start to finish, including our campaign film that was viewed 145,348 times. **Our #FundTheHubs social media content achieved over 6million impressions and 300,000 engagements. We successfully encouraged 14,562 people to write to their MP about the campaign**, including 4,174 young people, 4,495 parents and carers, 1,556 school workers and 2,238 mental health professionals. More than 23 MPs took positive action as a result. Our Activists wrote a letter to Rishi Sunak calling for funding, signed by 5210 other young people, and hand-delivered to Downing Street. We also held two parliamentary roundtable meetings, attended by Ministers and Government Advisers in pursuit of our goal.

Sadly, despite our efforts, we did not get the positive response we were hoping for in the Chancellor's spending review. We did, however, build consensus across the sector for the idea, with 53 organisations joining us and Stephen Fry to write a letter of support for the policy - and Sir Keir Starmer, the Labour leader, announced early support hubs as official Labour policy at their party conference. The campaign will rebuild for another push this coming year.

Researching a youth-led vision for the future

During the covid pandemic, there was a huge amount of research dedicated to understanding what young people went through. However, we felt no-one was asking young people what change they now wanted to see to help them feel more hopeful about the future.

Part-funded by Wagamama, we set about to understand exactly this. We commissioned online focus groups to speak to demographics of young people from across the country who charities traditionally struggle to hear from. We ran focus groups with marginalised and minoritised groups, including Black young men, young Muslim women, young refugees and asylum seekers, young trans and non-binary people and disabled young people. We are determined that the future we push for is representative of those voices that have been traditionally least represented in the mental health conversation.

Building on this insight, we then designed our **Big Young People's Survey** to understand at scale the vision of society that young people wanted to see for their mental health. We set an ambitious target of 10,000 competitions and were delighted when **14,215 told us their views**.

The data will be analysed this year and form the backbone of our movement for change, setting out our change agenda with confidence that it truly represents the future young people want to see.

Contribution of our volunteers

We continue to be as grateful as ever for the incredible support and expertise of our volunteers, who have been instrumental in helping us meet increased demand for our

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support. We want to thank them for their incredible contribution, as well as our Youth Activists and Youth Panel who continue to play a crucial role.

We simply could not run our Parents Helpline service without the 22 volunteers who answer helpline calls, web chats and emails, joining us from across the UK now that we are delivering our parents services digitally as well as from our London Office.

2021/22 has again seen supporters generously give their time to raise funds for YoungMinds and help make people aware of what we do. This year also saw several large individual donations as well as individuals continuing to find creative ways to carry out fundraising activity. Thousands of schools continue to be committed YoungMinds fundraisers, and this year has seen our most successful #HelloYellow campaign ever.

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

Public benefit statement

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

Financial review

Financial management as we move beyond the pandemic and continue to grow

This financial year has seen the continued growth of our income as funders, individuals and wider society have recognised the impact the pandemic has had on everyone's mental health and generously sought to support young people during this difficult time. This has enabled us to continue to increase our impact and confidently plan how we can achieve the step change required, while ensuring our growth is sustainable and better positions us to be able to help and reach more young people. Fundraising from community, events, schools and corporates have slowly recovered and we were able to deliver some face-to-face contracted training and consultancy work toward the end of the year. This year also saw our most successful #HelloYellow campaign ever, raising over £550k (2020/21: £400k).

We are also able to take our learning, gained in successfully navigating remote working and the challenges of operating in a digital environment, and further improve our online training offering.

Treating all supporters as potential service users, we embedded service support messages in all communications – offering practical actionable advice and information that adults can use or pass onto those that they care.

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We are extremely proud that our continued growth has again allowed us to support record numbers this year, and end-of-year results show a significant increase in income above predicted results. There is no doubt that our ability to respond quickly and flexibly is in large part due to the work we have done over the last three years on our organisational transformation programme and will be further enhanced by our ongoing digital journey.

Results for the year

Driven by our strong fundraising performance, total income for the year to March 2022 was £9.2m. This is a 6% decrease on income of £9.7m in 2020/21; however, last year was a record income level and heavily affected by large one-off Covid emergency grants. In that context, our results this year are positive, and reflect the strong underlying growth trends across many of our fundraised income streams. Total expenditure in the year was £6.5m, a £1.5m (30%) increase on the previous year (2020/21: £5m), £1m of which was increased charitable expenditure.

Overall, the charity achieved a surplus of £2.7m (2020/21: £4.7m) and a net surplus on unrestricted funds of £2.9m (2020/21: £4.5m).

Total fund balances retained at 31 March 2022 were £9.7m (2020/21: £7m), of which £0.1m (2020/21: £0.3m) was held as restricted funds, and £9.6m (2020/21: £6.7m) as unrestricted funds.

Income and fundraising performance

While voluntary income did not reach the same heights of the previous year, this was due to the large and exceptional one-off coronavirus pandemic funding we received that year. However, growth in voluntary income continued to outperform underlying trends from previous years and delivered a 71% increase against budget. The strategic decision to diversify income streams supported fluctuating giving patterns in 2021/22, where significantly lower income from grants directly in support of charitable activities were offset by significant increases in giving from companies and the wider community.

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

The areas of most significant growth were:

Corporate and Major Gifts: Contributing over £3m, our corporate partners became the largest income stream into YoungMinds for the first time. Genuine cause led partnerships with companies like Wickes and Wagamama funded real transformative change for many young people, while also supporting awareness of key areas of our work so that more young people can find us. We also received a very large one-off gift of \$750,000 from a single supporter.

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Community and Individuals: A huge resurgence in events after the restrictions of lockdown led to a 204% over-performance in Community giving. The return of events and fundraising activities contributed more than £1m to support young people's mental health. Supporters from across the whole country took on planned or personal challenges and got involved to raise money for YoungMinds. For many, this was in direct response to the impact the pandemic and lockdowns had on the young people in their lives. There was a real eagerness to participate in activities that support mental health as well as raise money, with #HelloYellow having another target-busting year raising over £550,000 for the first time and 1 in 4 schools across the country taking part.

Legacies: As anticipated delays to probate due to the pandemic saw continuing growth in legacy income into 2021/22 over performing against budget (£210k vs £32k), as the sad impact of increased deaths in the UK played out. Whilst growth in income from gifts in wills is hard to predict, increased awareness of YoungMinds and fundraising activity will encourage more supporters to remember the charity in their will and there is a clear trend for increased income in this area.

Expenditure

Total expenditure in the year was £6.5m, an increase of 30% on the previous year's expenditure of £5m. Our charitable expenditure totalled £5m (2020/21: £4.1m), including support costs of £1.9m (2020/21: £1.3m). Expenditure on raising funds totalled £1.5m (2020/21: £0.9m). Staff costs, which represents 65% of total expenditure, totalled £4.1m for the year – an increase of 13% (£0.5m) on 2020/21 reflecting the investment in headcount across all areas of the organisation.

Funds

Total funds at 31 March 2022 were £9.7m (2020/21: £7m). Restricted funds, which have been given for a particular purpose and therefore not available for general purposes of the charity, totalled £0.1m (2020/21: £0.3m).

Designated funds

We continue to see unprecedented demand for our support and a widening gap between demand and availability of adequate and timely support for young people. We are ambitious in the impact we want to achieve, and our strategy launched in 2020/21 laid the foundations for a much larger charity delivering much more impact. We have already increased our reach but to meet the needs of young people we need to further grow and have set clear ambitious targets for 2025.

To achieve this trustee have created two designated funds to scale our impact and accelerate our digital transformation to make sure that, as we grow towards being a significantly larger organisation, we have the capability and systems needed to sustain our reach and impact. Trustees have designated a total of £3.5m to funds planned for use over the next 1-3 years in line with our You Matter strategy. These will enable YoungMinds to

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develop new forms of support and scale existing support, ensuring that we develop systems, capability and data-driven approaches such that we can affect change for young people at a greater scale. One small fund of £100k is for the ongoing office development to adapt for Hybrid working and accessibility in the office for disabled staff, which will be used into 2022/23.

Designating £3.4m into two major funds:

Strategic Impact fund for growing impact across our three programmes - £1.6m

- With the implementation of our strategy, we want to dramatically grow our scale of support to young people and their families, as well as ensure greater support from the trusted adults that young people turn to. Key to delivering this is the greater involvement of young people directly in all aspects of our work, with the resources into our Youth Engagement team to support and enable this. Therefore, we have set aside £1.6m to scale our reach and level of support across our programmes. This includes increasing the diversity and scale of young people we work alongside, increasing the number of parents and carers we can support and ensuring larger numbers of young people are aware of the support we provide.

Digital (including Data) Transformation Fund to continue to build our delivery and capability - £1.8m

- This fund will accelerate the organisation's continuing digital development, which is fundamental to increasing our reach and impact across all three of our programmes. It is equally fundamental to making sure we have the capability and infrastructure to support our transition to a larger organisation and sustain our growth in impact. We have carried out a cross-organisational digital discovery work with external expertise and will allocate the £1.8m to implementing the needs identified through this exercise. The fund will also accelerate our journey towards being a truly data-led organisation through improvements to our data management and architecture.

The fixed assets fund represents the net book value of fixed assets, including the investment in IT, office fit out costs and furniture. At 31 March 2022, the value of this fund was £0.41m (2020/21: £0.43m).

Reserve levels and reserves policy

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

The Board of Trustees reviews reserves annually to ensure that there are sufficient funds to maintain the charity's financial stability and ongoing development. The policy requires target-free reserves to be maintained within a range of three to six months' unrestricted forward-looking operational expenditure. After making an allowance for any restricted funds, and the

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amount of designations, or the carrying amount of functional assets which the charity held, the charity's free reserves at 31 March 2022 were £6m (2020/21: £2.8m). This represents 8 months' applicable expenditure (2020/21: 5.2 months) based on the 2022/23 budgeted run rate of £790k per month, which is slightly more than the upper limit for trustees' policy for reserves.

In 2022/23, we have planned a very significant increase in costs – over 30% as we now look to a further step change in growth – which means trustees are comfortable to hold larger reserves given our higher operating costs, to maintain a comfortable level of overall risk. This is also a factor of the continued time of uncertainty given the impact of cost-of-living crisis and impact of inflation. This allows us to have planned for significant growth this year rather than reduce our ambitions.

Investment policy

The current policy for investing funds is to use short-term deposit accounts with reputable banks maturing at regular intervals to enable flexible access to funds while ensuring modest returns. Based on a review of cash balances and cash flow projections, the Board of Trustees will be reviewing the policy in the next financial year pending ongoing uncertainty, with a view to further investment. In preparation, the Board has now approved the appointment of an investment manager to provide the relevant professional advice and guidance to determine an investment policy.

Our fundraising practices

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

We believe in adhering to the highest standards of fundraising practise, and our fundraising activities are led by a Director of Development, who is responsible for registering us with the Fundraising Regulator and ensuring all fundraising follows the standards in the Fundraising Code. Particular care is taken to protect vulnerable supporters, and every fundraiser undergoes annual training in this area, which this year included specialist training on assessing vulnerability and safeguarding processes when liaising via phone. We received two complaints about our fundraising in the audited period.

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

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Principal risks and uncertainties

The Senior Leadership Team review the key risks facing the charity on a regular basis and report to our Audit and Risk Committee, which has responsibility for reviewing the risk management process and Risk Register, as well as monitoring progress on strategies to mitigate risks. Additionally, the Board carry out a bi-annual strategic risk review.

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

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

Our key risks at this time include:

1. Ensuring appropriate safeguarding for those we support and staff

As a charity supporting young people, safeguarding runs through everything we do. Due to the nature of our services, safeguarding is a day-to-day consideration in our work and we engage with statutory agencies where needed. We have continued to evolve our safeguarding processes as we move to a long-term hybrid approach of service delivery, making sure that we provide a safe environment for those who are in contact with us both digitally and face-to-face.

In 2021-22, our Board considered our risk management around safeguarding which informed the further development of our safeguarding processes, including our internal audit approach and risk assessments. We have refreshed our Safeguarding Policy and Code of Conduct to reflect our commitment to anti-racism, justice, equity, diversity and inclusion practices, and continue to provide a programme of safeguarding training to staff and volunteers, including the roll-out of safer recruitment training for all recruiting managers, induction training for new starters and mandatory annual safeguarding refresher training for staff and volunteers. As the ongoing impact of the pandemic was felt by all throughout the year, we have continued to focus on supporting the wellbeing of staff and volunteers in their work for YoungMinds. Our Safeguarding work is supported by a Lead Safeguarding Trustee and overseen by our People and Governance Committee.

2. Managing our data and cyber security

Cybercrime remains a significant risk that continues to increase. Failure to secure our information systems from attack, or to manage our data effectively, could lead to loss of service, loss of data and put people at risk, leading to reputational damage, regulatory

Young Minds Trust

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For the Year Ended 31 March 2022

breach and fines. Cybersecurity and data protection training is mandatory for all new starters and in 2021-22 we launched an annual training campaign, ensuring ongoing and up-to-date training for all staff and volunteers. In 2021-22 we have also continued to implement recommended cybersecurity procedures and measures, including partnering with Darktrace to further safeguard our information systems. We regularly review our systems, policies and procedures to ensure a privacy-led culture is embedded across the organisation and we report quarterly to our Audit and Risk Committee, who have oversight of our data and cybersecurity risk management.

3. Financial uncertainty affecting growth

The pandemic created a unique set of circumstances which meant that we experienced significant growth in income and achieved a greater impact and reach in a very short space of time. Our plans for further growth remain ambitious as we attempt to keep pace with the growing level of need among young people. However, the difficult economic conditions pose a challenge to maintaining sustainable growth over the coming years. The increase in cost of living and downgraded economic growth forecast give rise to the risk that we will not be able to maintain our forecasted growth in income, which may impact on our planned growth and expenditure for 2022/23. We will continue our quarterly forecasts and 18-month rolling view of the short-term to track any changes and enable us to react in a measured and timely fashion should the need arise. In this context, the Board have agreed to stick to a moderate risk approach to our income forecasts. The Board has also agreed significant increased investment for growth as we continue to try to meet rising demand. We believe we have sufficient reserves in place to maintain the levels of ambition and activity, despite this backdrop of economic uncertainty.

4. Making sure we have the systems and infrastructure needed for sustainable growth

To make sure we can scale the work we do sustainably and effectively, investing in our staff and our systems is absolutely vital. Crucially, we need to invest in those functions that support our internal operations, such as finance, HR and technology as we build a YoungMinds that is fit for future and has the infrastructure to navigate a challenging external environment, not least the difficult job market. We also believe now is the right time to expand our leadership capacity and capabilities to improve our overall effectiveness as an organisation, and push even harder on our commitments to become an organisation with anti-racism, justice, equity, diversity and inclusion at our heart. As we continue to evolve into a truly data-led organisation we will be carrying out detailed work on our data architecture, as part of a drive for more robust and future-proofed systems and processes. This investment in 'back office' functions will give us the foundations for the greater reach and impact we are striving for, as need continues to increase.

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For the Year Ended 31 March 2022

Plans for future periods

Scaling up our impact and ensuring that YoungMinds is ready to grow sustainably

We know that the YoungMinds model provides much needed support to young people with their mental health. As demand and complexity of need increases, we must continue to deliver at a larger scale and play an even more critical part in influencing the Government to invest more extensively into young people's mental health.

If we are to achieve our strategic goals then we need to spend more time working on projects that will deliver a step change in our impact, as doing incrementally more of the same will not get us where we need to be in 2025.

So, our work this year includes designing a roadmap to accelerate our digital transformation across our three programmes of work. At the same time, as YoungMinds grows, there are several infrastructure projects that we need to implement in order to ensure the organisation can continue to provide support to young people and operate effectively in the future. This means we will be designating some funds, as well as our focus and effort, to key infrastructure projects this year.

We will continue to invest in bringing new talent into the organisation, reflecting the diversity and experiences of the young people we exist to support. There is an increasing need for digital skills and capability as we gear up to design and deliver our digital roadmap.

As YoungMinds grows, it is absolutely critical that we hold onto the culture and values that make us who we are, and have been instrumental in our impact to date. We are proud about what we have done to help young people – but ambitious and optimistic about the impact we know we can have this year and further in the future.

Key programmatic and infrastructure projects to start in 2022/23

Programme 1: Never Alone

We want to make sure no young person feels alone with their mental health. We are aiming to increase our overall reach by more than 25% and increase our impact in terms of young people feeling more hopeful about their mental health and that they have a practical way to support themselves. Our key work this year includes:

Never Alone Discovery

This discovery project will make sure we have a solid understanding of what young people need from digital services, which of those needs are being met and which are not, and which might YoungMinds be best placed to fill through a new service offer. Through a mixture of

Young Minds Trust

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For the Year Ended 31 March 2022

desk research, data analysis, co-production and prototyping, we will work in an agile way to achieve clarity around potential future service models.

Impact of this work:

- This will enable us to develop new digital services for young people, based on an excellent understanding of young people's needs and how we can best meet them.
- This will provide the 'step change' we need to meet our long-term aims on reach and impact.

Programme 2: Someone to turn to

Whenever a young person opens up about their mental health to an adult they trust, we want them to find someone who really gets it and can respond positively. We want to give the adults who young people are most likely to turn to – whether family members, schools staff, youth workers, community volunteers or anyone else – the tools and the confidence to respond quickly and effectively, to help that young person with what they are dealing with, and to know how to access professional help when that's the right next step. This year we will develop new plans for the significant scaling of our parent and carer services. We will train more than 40% more people than we did last year. Our work this year includes:

Parent Helpline development

Shape and start to implement a new service model to enable us to double our reach by 2025 whilst continuing to provide the highest quality support.

Impact of this work:

- 88% parents and carers who contact the helpline feel more confident to support their child
- 82% parents and carers who contact the helpline know what to do next

E-platform development

Create a learning platform that allows for more efficient delivery of virtual training and allows YoungMinds to offer blended learning including e-learning

Impact of this work:

- Over 90% of adults who complete training feels more confident
- Over 90% of adults who complete training knows what to do next

Launch online content aimed at adults who work with young people in the community

Reach tens of thousands more adults in the community, such as youth workers, sports coaches and faith leaders, to give them the information and confidence to positively respond to young people who may turn to them for help with their mental health.

Impact of this work

- 70 % adults feel more confident in responding to young people's mental health
- 70 % know what to do next

Young Minds Trust

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For the Year Ended 31 March 2022

Programme 3: Powerful young voices

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

Movement for change

We believe the best way to secure the changes that young people need is by raising the voices of young people themselves. While YoungMinds has a proud track record in doing exactly this, we are working towards far loftier ambitions in terms of how many young people we engage, and our success in engaging Black and minoritised young people. We are therefore developing and piloting a number of new initiatives that give us greater scale, depth, quality and diversity in our ability to engage and mobilise young people.

New 'creators' and 'bloggers' programmes will give minoritised voices a greater platform, and to give our campaigns greater visibility in minoritised communities. We will launch our 'blueprint for change' – a youth-led change manifesto based on research with over 14000 young people. We will carry out a brand analysis and refresh in-line with our AJEDI principles to better engage with audiences we've historically failed to bring with us. A community outreach programme pilot will build relationships with local charities and youth groups and the young people who use them. Improved supporter journeys for young people will deepen their engagement over time.

Impact of this work

- Engage greater numbers of young people at all 'levels' of our engagement plan
- Enable us to raise the voices of those young people who have been most marginalised and minoritised.
- Increase our ability to influence policy change

Infrastructure projects

Alongside this year's priority work on our key programmatic projects, we plan to focus time and effort improving our internal infrastructure and making YoungMinds a sustainable organisation that is prepared for continued growth.

Our AJEDI work

A critical organisation wide priority for 2022/23 is to deliver against our published Anti-racism, Justice, Equity, Diversity, and Inclusion (AJEDI) plan and work toward the nature of organisation that YoungMinds needs to be to be truly anti-racist and anti-oppressive. This work underpins everything that we do, and all staff have objectives which focus on aspects of the AJEDI action plan. We recognise that we have a long way to go, yet this is vital to our

Young Minds Trust

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mission of ensuring that *all* young people get the support they need, in particular those who are underrepresented in services, including our own.

Impact of this work

- We will be more inclusive and equitable as an organisation and more relevant to young people
- This work will support fundraising activities due to the increased prominence placed on AJEDI values
- YoungMinds will be a more diverse and welcoming place to work, improving our decisions, programmes and work for young people.

Our full action plan is published on our website and we are committed to our accountability for this work.

Internal digital transformation

This work includes determining and implementing the right CRM system for our needs, , procurement and implementation of a new HR system, and undertaking a process review of our finance function to create a road map to support business growth.

Impact of this work

- Seamless journey for supporters through connected data and process automation
- Easier management of fundraising activities and to nurture relationships
- Improved decision making and strategic planning by providing better organisational metrics
- Introduces time efficiencies
- Improved data security

Business Development projects

Test and learn individual giving

This work includes the launch of an acquisition campaign for individual givers. We will create another major fundraising campaign (like #HelloYellow).

Impact of this work

- Growth of high volume, low value income stream to offset risk of higher value, smaller volume income streams
- Part of driving long term sustainable income

Test and learn major gift cultivation

- Prospecting and developing supporter paths for major gifts
- Testing of cause linked cultivation event for high-net-worth younger people

Impact of this work

- Building long term pipeline of major gifts
- Part of driving long term sustainable income

Young Minds Trust

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For the Year Ended 31 March 2022

- Balancing restricted income lines with larger unrestricted gifts

Structure, governance and management

Legal structure

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

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

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The only Members during the year were the Trustees. The total number of Member guarantees at 31 March 2022 was twelve (2021: nine)

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

The Trustees present their Annual Report together with the Audited Financial Statements for the year ended 31 March 2022 under the Charities Act 2011, together with the audited accounts for the year and confirm that the latter comply with the requirements of the Act, Companies Act 2006 and the Charities SORP (FRS 102), Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006. All members of the Trustee Board are directors of the Charitable Company and this report represents a directors' report as required by s417 of the Companies Act 2006.

Governance

The Trustees who have served during the year and those appointed before the date of this report are listed on page 50. One member of the Board received remuneration for their services to carry out a specific piece of discovery work to support the organisation's planned digital transformation. The Board met four times during the year (2021: nine).

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

A Remuneration Committee, which meets annually to oversee remuneration and executive pay awards, and a Nominations Committee to oversee Trustee appointments, which meets

Young Minds Trust

Report of the Trustees

For the Year Ended 31 March 2022

as determined by the respective recruitment process. The members of these committees are listed on page 50.

Charity Governance Code

The Board has continued to use the Charity Governance Code to adapt and change in its practices, implementing areas identified by this as well as an externally conducted Board Effectiveness Review in Autumn 2021. One aim has been to increase the number and diversity of trustees with a major trustee recruitment campaign, called #MadeForThis, which ran in Autumn 2021 to seek to attract candidates who may not ordinarily see themselves as trustee material. We successfully appointed a permanent Chair (Feb 2022) and further five trustees (Four Feb 2022, one March 2022) which included replacing the two trustees who stepped down in the year (Oct 2021, Feb 2022). This has increased the diversity of experience and perspectives in our decision-making and oversight, with a greater representation of under 30s, Black and minoritised individuals and regional representation from outside of London onto YoungMinds' Board.

Management

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

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

Remuneration policy

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

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

- Pay the median range for similar organisations in the UK Charity sector;
- Consider the ratio of the CEO remuneration against the lowest and average salaries of the organisation to ensure the ratio is in line with best practice guidance;
- Monitor charity sector and outside trends including any average earnings adjustments; and

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- Ensure performance is reviewed and reported at least annually to the Remuneration Committee by the Chair of the Board of Trustees.

Gender pay gap

Although YoungMinds employs fewer than 250 staff and is therefore not required to publish gender pay gap information, we are committed to doing so. As at April 2021, the charity's overall median gender pay gap was -4.87% (2020: 7.5%) compared with a national average of 7.9%. The charity monitors pay levels and practices and whilst clear there is no gender bias, seeks to continuously consider ways to take action to reduce this. We are also committed to additionally reviewing and publishing our ethnicity pay gap next year.

Recruitment and appointment of Trustees

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

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

Connections to a wider network

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

Covid saw our CEO regularly meet with 20 other Mental Health Leaders to increase collaboration within the sector and coordinate our influencing work. This group has continued and become key joint working, influencing and information sharing group at a senior level across the sector.

Young Minds Trust

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

Statement of Trustees' responsibilities

The Trustees (who are also directors of Young Minds Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

Young Minds Trust

Report of the Trustees

For the Year Ended 31 March 2022

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.

The Trustees' report was approved by the Board of Trustees on 4 July 2022 and signed on its behalf by:

A handwritten signature in black ink that reads "Caroline Hope". The signature is written in a cursive, flowing style.

Caroline Hope
Chair of the Board of Trustees

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

Opinion

We have audited the financial statements of Young Minds Trust for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements
- the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on pages 23 and 24 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

Use of our report

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



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

10 Queen Street Place
London
EC4R 1AG

Date: 22 September 2022

Young Minds Trust
Statement of Financial Activity (including the income and
expenditure account)
For the Year Ended March 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 restated £
Income from:					
Donations and legacies		7,679,888	1,063,023	8,742,911	6,596,881
Charitable activities		309,128	86,165	395,293	3,047,110
Trading activities		53,881	-	53,881	51,098
Investments		15,347	-	15,347	10,859
Other		3,584	-	3,584	2,685
Total income	2	8,061,828	1,149,188	9,211,016	9,708,633
Expenditure on:					
Raising funds		1,508,084	-	1,508,084	935,130
Charitable activities:					
Information, advice and campaigns		1,699,988	352,603	2,052,591	1,246,643
Parents' services		424,192	553,500	977,692	749,834
Training and consultancy		1,253,458	374,557	1,628,015	1,144,605
Working with young people		314,665	42,294	356,959	929,460
Total expenditure on charitable activities	3	3,692,303	1,322,954	5,015,257	4,070,542
Total expenditure		5,200,387	1,322,954	6,523,341	5,005,672
Net income for the year		2,861,441	(173,766)	2,687,675	4,702,961
Transfers between funds		-	-	-	-
Net movement in funds		2,861,441	(173,766)	2,687,675	4,702,961
Total funds brought forward		6,745,335	255,908	7,001,243	2,298,282
Total funds carried forward		9,606,776	82,142	9,688,918	7,001,243

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

Young Minds Trust

Balance Sheet

As at 31 March 2022

Company number: 2780643

	Notes	£	2022 £	2021 £
Fixed assets				
Intangible assets	8		126,764	78,000
Tangible assets	9		279,152	356,027
Investment in subsidiary	10		1,000	1,000
			<u>406,916</u>	<u>435,027</u>
Current assets				
Stock	11	101,974		71,959
Debtors	12	733,610		334,384
Cash on deposit		6,423,795		5,738,677
Cash at bank and in hand		3,213,893		1,563,329
		<u>10,473,272</u>	<u>7,708,349</u>	
Current liabilities				
Creditors: amounts falling due within one year	13	(1,116,770)		(1,085,633)
			<u>9,356,502</u>	<u>6,622,716</u>
Net current assets				
			<u>9,763,418</u>	<u>7,057,743</u>
Total assets less current liabilities				
Provision for other liabilities	15		(74,500)	(56,500)
			<u>9,688,918</u>	<u>7,001,243</u>
Net assets				
Funds				
Restricted funds	16		82,142	255,908
Designated funds	16		3,655,916	3,934,027
General funds	16		5,950,860	2,811,308
Unrestricted funds			<u>9,606,776</u>	<u>6,745,335</u>
			<u>9,688,918</u>	<u>7,001,243</u>
Total funds				

The financial statements were approved and authorised for issue by the Board of Trustees on 4 July 2022 and were signed on its behalf by:



Caroline Hope
Chair of Board of Trustees



Jenny Clayton
Chair of Audit & Risk Committee

Young Minds Trust

Cash Flow Statement

For the Year Ended 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	18	2,467,110	4,906,047
Cash flows from investing activities			
Purchase of intangible assets		(93,986)	(49,700)
Purchase of tangible assets		(52,789)	(20,300)
Investment in subsidiary		-	(1,000)
Proceeds from disposals of tangible assets		-	-
Interest income		15,347	10,859
Net cash (used) provided in investing activities		(131,428)	(60,141)
Change in cash and cash equivalents in the reporting period		2,335,682	4,845,906
Cash and cash equivalents at the beginning of the reporting period		7,302,006	2,456,100
Cash and cash equivalents at the end of the reporting period		9,637,688	7,302,006
Cash and cash equivalents consist of:			
Short term deposits		6,423,795	5,738,677
Cash at bank and in hand		3,213,893	1,563,329
Cash and cash equivalents		9,637,688	7,302,006

Notes to the Financial Statements

For the Year Ended 31 March 2022

1. Accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP 2019 (Second Edition, effective 1 January 2019)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

(b) Legal status of the charity

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

(c) Critical accounting estimates and judgements

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

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

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

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

(d) Going concern

The current economic conditions create uncertainty over (a) the performance of fundraised income; and (b) the level of demand for the company's training and consultancy services; however, the charity's forecasts and projections, taking account of reasonably possible changes in fundraising performance, show that the charity should be able to meet its liabilities as they fall due. Having taken into account this and all of the available information about the future which is at least, but not limited to, 12 months from the date when the financial statements are authorised for issue, the trustees have concluded that there are no material uncertainties that call into doubt YoungMinds' ability to continue in operation existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Notes to the Financial Statements

For the Year Ended 31 March 2022

(e) Fund accounting

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

(f) Income

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

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

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

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

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

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

(g) Expenditure

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

- Costs of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies. Fundraising costs do not include the costs of disseminating information of support of the charitable activities.
- Expenditure on charitable activities includes the Costs of activities undertaken to further the purposes of the charity and their associated support costs.

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

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

Notes to the Financial Statements

For the Year Ended 31 March 2022

1. Accounting policies (continued)

(h) Volunteers

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

(i) Intangible assets

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

Software - 3 years

Website development - 3 years

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

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

(j) Tangible assets

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

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

Furniture - 10 years

Computer and office equipment - 3 years

Leasehold improvements - 5 years

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

(k) Investment in subsidiary

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

(l) Stock

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

(m) Debtors

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

(n) Cash at bank and in hand

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

Notes to the Financial Statements

For the Year Ended 31 March 2022

1. Accounting policies (continued)

(o) Creditors and provisions

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

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

(p) Financial instruments

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

(q) Pensions

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

(r) Operating leases

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

Notes to the Financial Statements

For the Year Ended 31 March 2022

2. Analysis of income

Current year	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
a. Donations and legacies			
Donations and gifts*	6,741,978	30,178	6,772,156
Grants	697,497	1,032,845	1,730,342
Legacies	240,413	-	240,413
Total donations and legacies	7,679,888	1,063,023	8,742,911
<i>* includes related Gift Aid</i>			
b. Charitable activities			
Training and consultancy	309,128	-	309,128
Grants to directly support charitable activities: Royal Wildlife Society	-	86,165	86,165
Total income from charitable activities	309,128	86,165	395,293
c. Income from other trading activities			
Shop income	38,453	-	38,453
Royalties/sponsorship income	15,428	-	15,428
Total income from trading activities	53,881	-	53,881
d. Investment income			
Bank interest income	15,347	-	15,347
e. Other income	3,584	-	3,584
Total other income	3,584	-	3,584
Total income	8,061,828	1,149,188	9,211,016
Included in the above is income from fundraising activities (including, donations, legacies and income from charitable activities) of	7,989,016	1,149,188	9,138,204

Notes to the Financial Statements

For the Year Ended 31 March 2022

2. Analysis of income (continued)

Prior year (restated)	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
a. Donations and legacies			
Donations and gifts*	5,368,438	35,290	5,403,728
Grants	1,123,415	-	1,123,415
Legacies	69,738	-	69,738
Total donations and legacies	6,561,591	35,290	6,596,881
<i>* includes related Gift Aid</i>			
b. Charitable activities			
Training and consultancy	370,709	-	370,709
Government grants and statutory funding:			
Department of Health and Social Care	-	500,000	500,000
HM Revenue & Customs	-	204,761	204,761
Other grants to directly support charitable activities:			-
The National Lottery Community Fund	-	699,456	699,456
MIND	-	156,557	156,557
Royal Wildlife Society	-	150,825	150,825
Westminster Foundation	-	146,667	146,667
National Emergencies Trust	-	92,537	92,537
The Royal Foundation	-	99,941	99,941
The Linbury Trust	-	93,750	93,750
Julia and Hans Rausing Trust	-	41,667	41,667
BBC Children in Need	-	33,911	33,911
Sport England	-	20,637	20,637
The Co-op Foundation #iwill Fund	-	20,000	20,000
Other grants	-	415,692	415,692
Total income from charitable activities	370,709	2,676,401	3,047,110
c. Income from trading activities			
Shop income	51,098	-	51,098
Total income from trading activities	51,098	-	51,098
d. Investment income			
Bank interest income	10,859	-	10,859
e. Other income	2,685	-	2,685
Total other income	2,685	-	2,685
Total income	6,996,942	2,711,691	9,708,633
Included in the above is income from fundraising activities (including, donations, legacies and income from charitable activities) of	6,932,300	2,711,691	9,643,991

Notes to the Financial Statements

For the Year Ended 31 March 2022

3. Analysis of expenditure

Current year	Salaries, NI and pensions	Other direct costs	Support costs	2022 Total
	£	£	£	£
Cost of raising funds	716,277	176,859	614,948	1,508,084
Charitable activities:				
Information, advice and campaigns	779,806	603,295	669,490	2,052,591
Parents' services	416,666	203,304	357,722	977,692
Training and consultancy	864,098	22,059	741,858	1,628,015
Working with young people	184,696	13,696	158,567	356,959
Total expenditure on charitable activities	<u>2,245,266</u>	<u>842,354</u>	<u>1,927,637</u>	<u>5,015,257</u>
Total expenditure	<u>2,961,543</u>	<u>1,019,213</u>	<u>2,542,585</u>	<u>6,523,341</u>
Prior year	Salaries, NI and pensions	Other direct costs	Support costs	2021 Total
	£	£	£	£
Cost of raising funds	522,656	96,069	316,405	935,130
Charitable activities:				
Information, advice and campaigns	714,937	98,896	432,810	1,246,643
Parents' services	319,663	236,653	193,518	749,834
Training and consultancy	628,508	135,611	380,486	1,144,605
Working with young people	517,430	98,786	313,244	929,460
Total expenditure on charitable activities	<u>2,180,538</u>	<u>569,946</u>	<u>1,320,058</u>	<u>4,070,542</u>
Total expenditure	<u>2,703,194</u>	<u>666,015</u>	<u>1,636,463</u>	<u>5,005,672</u>

Notes to the Financial Statements

For the Year Ended 31 March 2022

4. Analysis of support costs

Current year	Finance, IT and Admin £	Human Resources £	CEO and Governance £	2022 Total £
Cost of raising funds	388,897	134,246	91,805	614,948
Charitable activities:				
Information, advice and campaigns	423,390	146,153	99,947	669,490
Parents' services	226,226	78,092	53,404	357,722
Training and consultancy	469,156	161,951	110,751	741,858
Working with young people	100,279	34,616	23,672	158,567
	1,219,051	420,812	287,774	1,927,637
Total support costs	1,607,948	555,058	379,579	2,542,585
Prior year	Finance, IT and Admin £	Human Resources £	CEO and Governance £	2021 Total £
Cost of raising funds	220,723	51,221	44,461	316,405
Charitable activities:				
Information, advice and campaigns	301,925	70,065	60,820	432,810
Parents' services	134,997	31,327	27,194	193,518
Training and consultancy	265,425	61,594	53,467	380,486
Working with young people	218,516	50,709	44,019	313,244
	920,863	213,695	185,500	1,320,058
Total support costs	1,141,586	264,916	229,961	1,636,463

All activities are undertaken directly.

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

5. Net income/(expenditure) for the year

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

	2022 £	2021 £
Operating lease rentals:		
Property	280,675	154,371
Equipment	8,374	5,903
Auditors remuneration:		
Statutory audit fee - current period	13,075	12,000
Statutory audit fee - prior period under accrual	415	-
Tax advisory services	6,234	2,900
Amortisation of intangible assets	40,453	6,133
Depreciation of tangible assets	129,570	122,301
Loss on disposal of tangible assets	4,862	-

Notes to the Financial Statements

For the Year Ended 31 March 2022

6. Taxation

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

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

	2022 £	2021 £
Wages and salaries	3,476,434	3,147,280
Social security costs	357,469	308,611
Pension costs	126,254	111,748
Temporary staff and contractors	167,132	72,575
	<u>4,127,289</u>	<u>3,640,214</u>

Redundancy and termination costs, included above, amounted to £1,259 (2021: £11,432) of which £Nil (2020: £Nil) was provided for at the year-end.

The key management personnel of the charity comprises the trustees and the Senior Leadership Team. The total amount of any employee benefits paid to key management personnel for their services to the charity, including salary, employer's National Insurance and employer's pension contributions, was £453,846 (2021: £372,351). The cost of key management personnel employed as contractors on an interim basis during the year was £42,125 (2021: £6,275).

None of the trustees received any remuneration or benefit in kind during the year (2021: none). Two of the trustees claimed travel expenses or had their travel expenses met by the charity (2021: none). The total amount of expenses reimbursed to trustees or paid directly to third parties was £261 (2021: £Nil).

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

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

	2022 Number	2021 Number
£100,000 to £109,999	1	-
£90,000 to £99,999	-	1
£80,000 to £89,999	-	-
£70,000 to £79,999	3	2
£60,000 to £69,999	<u>3</u>	<u>3</u>

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

	2022 Number	2021 Number
Charitable services	67	52
Fundraising	15	13
Support services	20	18
	<u>102</u>	<u>83</u>

The average number of staff on a head count basis in the year was 110 (2021: 115).

Notes to the Financial Statements

For the Year Ended 31 March 2022

8. Intangible assets

	Website development £	Software £	Total £
Cost			
As at 1 April 2021	133,198	77,586	210,784
Additions	63,840	30,146	93,986
Disposals	(89,198)	(44,078)	(133,276)
As at 31 March 2022	<u>107,840</u>	<u>63,654</u>	<u>171,494</u>
Amortisation			
As at 1 April 2021	82,256	50,528	132,784
Charge for the year	25,304	15,149	40,453
Eliminated on disposals	(84,429)	(44,078)	(128,507)
As at 31 March 2022	<u>23,131</u>	<u>21,599</u>	<u>44,730</u>
Net book value			
As at 31 March 2022	<u>84,709</u>	<u>42,055</u>	<u>126,764</u>
As at 31 March 2021	<u>50,942</u>	<u>27,058</u>	<u>78,000</u>

9. Tangible assets

	Leasehold improvements £	Computer equipment £	Furniture £	Total £
Cost				
As at 1 April 2021	335,051	204,116	73,531	612,698
Additions	-	52,789	-	52,789
Disposals	-	(28,801)	-	(28,801)
As at 31 March 2022	<u>335,051</u>	<u>228,104</u>	<u>73,531</u>	<u>636,686</u>
Depreciation				
As at 1 April 2021	111,418	133,045	12,208	256,671
Charge for the year	70,692	51,521	7,358	129,571
Eliminated on disposals	-	(28,708)	-	(28,708)
As at 31 March 2022	<u>182,110</u>	<u>155,858</u>	<u>19,566</u>	<u>357,534</u>
Net book value				
As at 31 March 2022	<u>152,941</u>	<u>72,246</u>	<u>53,965</u>	<u>279,152</u>
As at 31 March 2021	<u>223,633</u>	<u>71,071</u>	<u>61,323</u>	<u>356,027</u>

All tangible fixed assets are used for operational purposes.

Notes to the Financial Statements

For the Year Ended 31 March 2022

10. Investment in subsidiary undertaking

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

11. Stock

	2022 £	2021 £
Publications and merchandise for sale	101,974	71,959
	101,974	71,959

12. Debtors

	2022 £	2021 £
Due within one year:		
Trade debtors	272,550	71,639
Accrued income	268,550	84,702
Prepayments and other debtors	192,510	178,043
Total debtors due within one year	733,610	334,384

Prepayments and other debtors includes £101,043 (2021: £101,043) falling due after more than one year

13. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	261,722	115,554
Taxation and social security	85,405	99,926
Accruals and other creditors	317,066	225,680
Deferred income	452,577	644,473
	1,116,770	1,085,633

Notes to the Financial Statements

For the Year Ended 31 March 2022

14. Deferred income

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

	2022 £	2021 £
Opening deferred income	644,473	639,693
Released in the accounting period	(644,473)	(481,360)
Deferred to future periods	452,577	486,140
Closing deferred income	<u>452,577</u>	<u>644,473</u>
Analysed as deferred income falling due: within one year	<u>452,577</u>	<u>644,473</u>

15. Provision for other liabilities

	2022 £	2021 £
Dilapidations provision	74,500	56,500
	<u>74,500</u>	<u>56,500</u>

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

Notes to the Financial Statements

For the Year Ended 31 March 2022

16. Statement of funds

Current year	Balance at the start of the year £	Income £	Expenditure £	Transfers £	Balance at the end of the year £
Restricted funds					
Parents' Helpline	100,690	338,182	(438,872)	-	-
Stepping Up	37,803	266,667	(275,265)	-	29,205
Programme 1: Never Alone	-	207,917	(207,917)	-	-
Westminster Foundation	63,015	96,667	(106,745)	-	52,937
Nature Friendly Schools	-	86,165	(86,165)	-	-
Internal operations	-	40,439	(40,439)	-	-
YoungMinds Activists	-	39,416	(39,416)	-	-
Policy and campaigns	-	36,417	(36,417)	-	-
Programme 3: Powerful Young Voices	-	30,178	(30,178)	-	-
360 Schools Programme		7,140	(7,140)		-
Website development	54,400	-	(54,400)	-	-
Total restricted funds	255,908	1,149,188	(1,322,954)	-	82,142
Unrestricted funds					
Designated funds:					
Digital transformation fund	1,800,000	-	-	-	1,800,000
Strategic impact fund	1,600,000	-	-	(250,000)	1,350,000
Fixed assets fund	434,027	-	-	(28,111)	405,916
Office development fund	100,000	-	-	-	100,000
Total designated funds	3,934,027	-	-	(278,111)	3,655,916
General fund	2,811,308	8,061,828	(5,200,387)	278,111	5,950,860
Total unrestricted funds	6,745,335	8,061,828	(5,200,387)	-	9,606,776
Total funds	7,001,243	9,211,016	(6,523,341)	-	9,688,918

Notes to the Financial Statements

For the Year Ended 31 March 2022

16. Statement of funds (continued)

Prior year	Balance at the start of the year £	Income £	Expenditure £	Transfers £	Balance at the end of the year £
Restricted funds					
National Lottery Community Fund	-	699,456	(699,456)	-	-
Dept. for Health and Social Care	-	500,000	(500,000)	-	-
Parents' Helpline	-	454,326	(353,636)	-	100,690
Coronavirus Job Retention Scheme	-	204,761	(204,761)	-	-
Programme 1: Never Alone	-	193,250	(193,250)	-	-
Nature Friendly Schools	-	150,825	(150,825)	-	-
Westminster Foundation	-	146,667	(83,652)	-	63,015
Website development	-	99,941	(45,541)	-	54,400
YoungMinds Welcome	39,592	68,750	(108,342)	-	-
Stepping Up	-	66,667	(28,864)	-	37,803
YoungMinds Activists	-	45,161	(45,161)	-	-
Policy and campaigns	-	41,250	(41,250)	-	-
Action to Achieve	3,652	20,637	(24,289)	-	-
Activating Change	6,689	20,000	(26,689)	-	-
Find Your Feet	51,716	-	(51,716)	-	-
Total restricted funds	101,649	2,711,691	(2,557,432)	-	255,908
Unrestricted funds					
Designated funds:					
Digital transformation fund	-	-	-	1,800,000	1,800,000
Strategic impact fund	-	-	-	1,600,000	1,600,000
Fixed assets fund	492,461	-	-	(58,434)	434,027
Office development fund	-	-	-	100,000	100,000
Total designated funds	492,461	-	-	3,441,566	3,934,027
General fund	1,704,172	6,996,942	(2,448,240)	(3,441,566)	2,811,308
Total unrestricted funds	2,196,633	6,996,942	(2,448,240)	-	6,745,335
Total funds	2,298,282	9,708,633	(5,005,672)	-	7,001,243

Notes to the Financial Statements

For the Year Ended 31 March 2022

16. Statement of funds (continued)

Purposes of restricted funds

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

Parents Helpline

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

Stepping Up

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

Programme 1: Never Alone

This programme involves developing our digital services to help young people find what they need when they needed it. Funds received for this programme have enable the development of our website, social media channels and creating new and up to date content.

Westminster Foundation

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

Nature Friendly Schools

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

Internal operations

The charity received restricted funds towards the salaries of the leadership of the organisation, financial modelling and dealing with HR implications of Covid-19 or IT requirements.

YoungMinds Activist Programme

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

Policy and campaigns

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

Programme 3: Powerful Young Voices

Through this programme, we aim to harness the creativity and energy of young people, driven by the urgency of their lived experience, to create a youth-led movement with the power to influence Government policy, service delivery and public attitudes in line with what young people really need.

360 Schools Programme

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

Website development

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

The National Lottery Community Fund

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

Notes to the Financial Statements

For the Year Ended 31 March 2022

16. Statement of funds (continued)

Purposes of restricted funds

Department for Health and Social Care

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

Coronavirus Job Retention Scheme

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

Action to Achieve

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

Activating Change

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

Find Your Feet

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

YoungMinds Welcome

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

Purposes of designated funds

Digital transformation fund

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

Strategic impact fund

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

Fixed assets fund

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

Office development fund

The trustees established an office development fund for development works to 4th Floor, India House for improving ventilation and needed adaptations for hybrid working. These works are being carried out in 2022-23.

Notes to the Financial Statements

For the Year Ended 31 March 2022

17. Analysis of net assets by fund

Current year	Unrestricted funds £	Restricted funds £	Total funds £
Tangible and intangible assets	406,916	-	406,916
Current assets	10,391,130	82,142	10,473,272
Current liabilities	(1,116,770)	-	(1,116,770)
Provision for other liabilities	(74,500)	-	(74,500)
Total	9,606,776	82,142	9,688,918
Prior year	Unrestricted funds £	Restricted funds £	Total funds £
Tangible and intangible assets	435,027	-	435,027
Current assets	7,452,441	255,908	7,708,349
Current liabilities	(1,085,633)	-	(1,085,633)
Provision for other liabilities	(56,500)	-	(56,500)
Total	6,745,335	255,908	7,001,243

18. Notes to the cash flow statement

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

	2022 £	2021 £
Net income for the reporting period	2,687,675	4,702,961
Adjustments for:		
Amortisation of intangible assets	40,453	6,133
Depreciation of tangible assets	129,571	122,301
Loss on disposal of tangible assets	4,861	-
Other provisions less payments	18,000	18,000
(Increase) in stock	(30,015)	(55,346)
Decrease in debtors	(215,762)	242,743
(Decrease)/increase in creditors	(152,326)	(119,886)
Interest income	(15,347)	(10,859)
Net cash provided by operating activities	2,467,110	4,906,047

Notes to the Financial Statements

For the Year Ended 31 March 2022

18. Notes to the cash flow statement (continued)

Analysis of changes in net debt

	At 1 Apr 2021 £	Cash- flows £	Non-cash changes £	At 31 Mar 2022 £
Cash at bank and in hand	1,563,329	1,650,564	-	3,213,893
Short term deposits	5,738,677	685,118	-	6,423,795
Total	<u>7,302,006</u>	<u>2,335,682</u>	<u>-</u>	<u>9,637,688</u>

19. Operating lease commitments

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

	Land and buildings		Equipment	
	2022 £	2021 £	2022 £	2021 £
Falling due:				
Not later than one year	336,810	336,810	11,358	5,903
Later than one year and not later than five years	333,888	670,698	17,294	1,476
	<u>670,698</u>	<u>1,007,508</u>	<u>28,652</u>	<u>7,379</u>

20. Related party transactions

Julie Wilson-Dodd, one of the trustees, was engaged as a consultant to carry out a discovery process and produce a report on the current state of digital transformation at YoungMinds, as well as recommendations for the future. The charity paid fees totalling £6,125 to Julie Wilson-Dodd (trading as New Reality Consulting) for this work during the year. There were no outstanding balances at the reporting date.

There were no related party transactions during the previous year.

Young Minds Trust

Reference and Administrative Details

For the Year Ended 31 March 2022

Company number	02780643	
Charity number	1016968 (England and Wales) SC039700 (Scotland)	
Registered office and operational address	Fourth Floor, India House 45 Curlew Street London SE1 2ND	
Website	youngminds.org.uk	
Trustees	The Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:	
	Caroline Hope	Chair of Board of Trustees (Interim July 2021 to 3 February 2022, appointed as permanent Chair 3 February 2022)
	Simon Major	Vice-Chair
	Imogen Arden-Jones	(resigned 3 Feb 2022)
	Alex Calcutt	
	Jenny Clayton	
	Meryl Davies	
	Julie Dodd	
	Yoojeong Kim	
	Robert Mack	(resigned 13 October 2021)
	Gbenga Coker	(appointed 3 Feb 2022)
	Mems Ayinla	(appointed 3 Feb 2022)
	Catherine Hogan	(appointed 3 Feb 2022)
	Jeremy Dahdi	(appointed 3 Feb 2022)
	Veronika Neyer	(appointed 15 March 2022)
Audit and Risk Committee	Jenny Clayton	Chair
	Alex Calcutt	(resigned 3 February 2022)
	Meryl Davies	
	Jeremy Dahdi	(appointed 3 February 2022)
People and Governance Committee	Simon Major	Chair
	Julie Dodd	
	Caroline Hope	
	Robert Mack	(resigned 13 Oct 2021)
	Veronika Neyer	
Remuneration Committee	Meryl Davies	Chair
	Caroline Hope	
	Simon Major	

Young Minds Trust

Reference and Administrative Details

For the Year Ended 31 March 2022

Nominations Committee	Simon Major Caroline Hope Julie Dodd	Chair
Senior Staff	Emma Thomas Sacha Dingomal Deirdre Kehoe Vanessa Longley Tom Madders	Chief Executive Director of Finance and Business Operations Director of Training and Services Director of Development Director of Communications and Campaigns
Company Secretary	Emma Thomas	
Principal Bankers	CAF Bank Limited Kings Hill West Malling Kent ME19 4TA	
Solicitors	Moore Barlow LLP The Oriel Sydenham Rd Guildford GU1 3SR	
Auditors	Haysmacintyre LLP Chartered Accountants 10 Queen Street Place London EC4R 1AG	