



For better
mental health

Mind (The National Association for Mental Health)

Report and financial statements

For the year ended

31 March 2012

Company number: 424348

Charity number: 219830

Granta House, 15-19 Broadway, Stratford, London E15 4BQ

www.mind.org.uk

Mind (The National Association for Mental Health)

Report of the Council of Management

Year ended 31 March 2012

Patron

HRH Princess Alexandra, The Hon. Lady Ogilvy KG GCVO

President

The Rt Hon. the Lord Bragg (to September 2011)
Stephen Fry (from September 2011)

Vice Presidents

Mary Applebey CBE
The Most Rev. and Rt Hon. Archbishop of Canterbury
Professor Alan Clark CMG
The Free Churches Moderator
The Very Reverend Chief Rabbi

Trustees as at 30 September 2012

Honorary Officers

David Henry OBE◆⊗#>+*	Chair and elected trustee
Alison Cowan ◆*	Vice Chair-External Relations and elected trustee
Ryan Campbell ⊗*	Vice Chair-Networks and elected trustee
Michael Starkie #+*	Treasurer and co-opted trustee

Trustees co-opted by Council

Lesley Dixon #+
Sir Paul Britton CBE◆*
Steve Young ⊗
Jo Bogacz > (from 1 February 2012)
John Binns ⊗ (from 1 February 2012)
Richard Addy◆ (from 1 February 2012)

Trustees elected

Andrea Woodside #
Kate Watts #
Linda Seymour◆+
Melanie Brooks ⊗*
Sarah Rae◆ (from 30 November 2011)

Sub-committee membership of Council of Management

◆ External Relations	> Pwyllgor Cymru
⊗ Networks & Communities	+ Audit
# Business Management	* Remuneration

Other trustees who served during the year to 31 March 2011

Amanda Coull (to 11 August 2011)
Divya Gandhi (to 30 November 2011)
Neil Rodgers (to 30 November 2011)

Chief Executive and Company Secretary

Paul Farmer

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2012

Report of the Council of Management

The Council of Management presents its report with the financial statements of Mind for the year ended 31 March 2012.

Objectives

Mind's vision:

We won't give up until everyone experiencing a mental health problem gets both support and respect.

Mind's mission:

We provide advice and support to empower anyone experiencing a mental health problem. We campaign to improve services, raise awareness and promote understanding.

Mind's values are:

Open:	We reach out to anyone who needs us
Together:	We're stronger in partnership
Responsive:	We listen, we act
Independent:	We speak out fearlessly
Unstoppable:	We never give up

Activities and public benefit

To achieve its mission, Mind campaigns on behalf of people with mental health problems, provides support for the independently run 165 local Mind associations, and provides direct information through telephone helplines, publications and website.

Mind's beneficiaries include the one in four who experience mental distress in any one year and the wider population of England and Wales whose wellbeing we aim to improve and maintain.

Mind's trustees confirm that the activities of the charity are carried out, in line with its objectives, for the benefit of the public, and the impact of our work on our beneficiaries is a key criterion when deciding what activities to undertake and how best to achieve our mission. Mind's trustees therefore confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity

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Independent auditors' report to members of Mind

Year ended 31 March 2012

Organisational structure

Mind (The National Association for Mental Health), referred to here as Mind, is a charity, constituted as a company limited by guarantee and not having a share capital. Mind is governed by a board of trustees forming the Council of Management, as constituted by Mind's Articles of Association. Members of Council are both trustees of the charity and directors of the company.

Mind's consolidated figures include Mind; its wholly owned subsidiary Minds Matter (Trading Activities) Limited, and connected trusts – the Elliott Charity and The Mary Hemingway Rees Memorial Fund.

Minds Matter (Trading Activities) Limited carries out the marketing, distribution and sale of donated goods as agent for Mind and receives income from Christmas card sales and other merchandise. The subsidiary does this through some 124 charity shops and gifts its profits to Mind.

The Mind network consists of Mind together with about 165 local Mind associations (local Minds) which are affiliated to Mind. The local Minds are separate charities in their own right, and are responsible for their own financial affairs and statements. These statements do not include the local Mind association accounts. The total gross income of local Minds is some £105 million, which together with that of Mind of £30 million gives the total Mind network gross income of £135 million.

Governance and management

Council of Management consists of up to sixteen trustees drawn from Mind's individual and affiliated local Mind association membership. Up to eight trustees are elected by the members of Mind, and up to eight members are co-opted by Council. The election or appointment of trustees is set out in the Articles of Association of Mind. The Honorary Officers are elected by Council from among its members.

The membership of Council must include so far as it is practicable:

- a minimum of 50 per cent with personal experience of mental distress
- one member of Mind Link (a network of Mind members with direct experience of mental distress that informs the work of Mind)
- at least two individuals from black or minority ethnic communities, and
- at least one individual living in Wales.

Terms of office are for three years and trustees may serve up to a maximum of three terms.

New trustees are given a structured induction day, and training and development needs are established and met on an individual basis and reviewed each year.

The Council of Management has six subcommittees. The External Relations, Networks and Communities, Business Management Committees and Pwyllgor Cymru meet quarterly before the Council of Management and have delegated responsibilities for relevant areas of work. External Relations has oversight of our policy, campaigning, communications, legal and information work. Networks and Communities has oversight of support of local Minds and other networks for engagement. Business Management includes oversight of finance, investments, fundraising and staff matters. Pwyllgor Cymru has oversight of Mind's work in Wales. There is also an Audit Committee, which meets at least twice a year and reports to Council. Finally the Remuneration Committee determines the policy and arrangements for the pay of the Chief Executive and the senior management team.

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Year ended 31 March 2012

Governance and management (continued)

A board assessment is carried out each year, to evaluate how well Council of Management functions and how it can improve in future. Annual audits including diversity of the board is carried out, and at the year end 70% of us bring direct experience of mental health problems to our roles.

The day-to-day management of the charity is delegated to the Chief Executive, who reports to the Council of Management. Staff are led by the Chief Executive through five directorates: External Relations, Networks and Communities, Mind Cymru, Fundraising, and Finance and Resources, and also through the Time to Change central management team.

Statement of responsibilities of Members of Council

Company law requires the Members of Council to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charity and its subsidiaries and of their incoming resources and application of resources for that period. In preparing those financial statements, the Members of Council are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable account 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 company will continue in business.

The Members of Council are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In determining how amounts are presented within items in the statement of financial activities and balance sheet, the Members of Council have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

So far as each of the Members of Council is aware at the time the report is approved there is no relevant audit information of which the company's auditors are unaware, and the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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Year ended 31 March 2012

Trustees' report: Activities, achievements and future plans

The year to 31 March 2012 was the final year of Mind's 2009-2012 strategy and we have been pleased with the progress that has been made, providing a strong foundation for our 2012-2016 strategy 'Unstoppable Together'.

We continue to operate in a challenging external environment, responding to significant change at government and policy level against a backdrop of an ongoing recession and cuts in funding and services.

Changing society – public attitudes

Our aim

Achieve a 5% shift in attitudes and 5% reduction in discrimination by 2012 through **Time to Change**

What we did

Time to Change research showed a 2.2% improvement in attitudes, which subsequently dipped to 0.8% during the recession and a 4% sustained reduction in discrimination. Time to Get Moving supported 278 events across England, using physical activity to break down barriers and promote awareness.

In February 2012 Time to Change Wales was also launched delivered by Wales' leading mental health charities, Mind Cymru, Gofal and Hafal. The campaign aims parallel those of Time to Change in England and seeks to achieve a 5% reduction in reported stigma and discrimination over the 3 years of the campaign, achieved through a high profile marketing campaign to improve knowledge and attitudes and community activism led by local activists and trainers with experience of mental health problems.

Raise profile of Mind through **media work**

We have raised the profile of mental health through our media work, including advising on the accurate portrayal of mental health through working with popular television dramas and running the Mind Media Award to celebrate and promote positive and inspirational coverage of mental health.

Challenges faced

- We did not achieve the 5% shift in public attitudes that was aimed for. Research suggests that during times of recession public attitudes towards 'vulnerable groups' can harden.

What next?

- **Time to Change Phase 2 and Time to Change Wales** aims to move the public further forward with behaviour change and support more people to tackle stigma and discrimination applying the learning from Phase 1, notably the power of online social contact.

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Independent auditors' report to members of Mind

Year ended 31 March 2012

Activities, achievements and future plans (continued)

Changing society – policy and practice

Our aim

Achieve a 5% increase in **employers** willing to employ people with experience of mental health problems by 2012.

What we did

Our employment work through the **Taking Care of Business campaign** and **Mind Workplace training and consultancy** to improve mental health in the workplace is making an impact through improving awareness and supporting organisations to create mentally healthy workplaces, support staff and improve productivity.

We have developed strong relationships with key employers and held a successful business summit to explore why the business case for managing mental health positively at work has not translated into widespread good practice. Our employers' guide helps organisation to assess their working environment and create a mentally healthy workplace. We have also created a guide for small businesses in partnership with the Federation of Small Businesses with advice on managing mental health and supporting staff.

Demand for the services offered by Mind Workplace continues to grow as organisations understand and see the benefits to their organisations. A scheme with 5 organisations funded by Trust for London showed:

- 89% of participants reported a better understanding of the impact of mental health difficulties on individuals
- Over 50% of participants were more aware of the causes, signs, symptoms, treatment and support for stress, anxiety and depression.

Campaign on discrimination, debt and poverty and alternatives for crisis and acute care, personalisation and choice of treatment.

We have made strong progress on our campaigning priorities notably welfare and employment where we have received considerable support from disabled people and peers across the sector for our stand on key welfare issues.

We have worked closely with the Government on the mental health strategy implementation framework and the launch of the crisis care campaign. Other achievements include:

- Reversal of proposals by NHS Employers and NICE to remove depression from quality and outcomes framework for GPs (the GP Incentive Framework)
- Independent Police Complaints Commission's inclusion of mental health within its corporate objectives for 2011-12
- Inclusion of raft of mental health measures included in the NHS operating framework for 2012-13, ensuring mental health has the strong presence in a key NHS level of influence.
- Royal College of GPs ensuring GP registrar training includes a mental health placement
- Reversal of Government's decision to remove joint duty of care for health and local authorities for people coming off a mental health act section (known as Section 117 aftercare), as part of Health and Social Care Act 2012 campaigning.

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- Ensuring mental health receives equal legal footing to physical health via 'parity of esteem' amendment, as part of Health and social Care Act 2012 campaigning.
- Securing an important safeguard ensuring a benefit claimant's mental health will be taken into account when deciding whether or not a person had a good reason for failing to meet a work-related requirement, as part of our Welfare Reform Act 2012 campaigning.
- Reducing the Government's original proposal for qualifying period for the Disability Living Allowance's replacement, the Personal Independence Payment, from six months to three months, as part of the Welfare Reform Act 2012 campaigning.
- Reversal of Government's decision to removal PIP mobility from people living in residential care, as part of Welfare Reform Act 2012 campaigning.
- Ensuring there are two, rather than one, independent reviews of PIP once it is implemented, as part of the Welfare Reform Act 2012 campaigning.

Challenges faced

- The current direction travel of government policy, particularly on welfare and employment, has had a detrimental impact on people with mental health problems. This is likely to continue over the coming years.
- Our work with business is at an early stage as organisations become aware of the importance of managing wellbeing and mental health.

What next?

- Campaign and support employers to recognise and act on the signs and triggers of mental health problems amongst staff so they can be prevented.
- Campaign to public health policy to reduce environment risk factors for poor mental health.
- Campaign to improve acute and crisis care services to ensure they meet the needs of the people who use them.
- Work to minimise the negative impact of welfare reform on people with mental health problems.
- Research what works in helping people at risk of developing mental health problems, to develop resilience and maintain their wellbeing.
- Campaign to see the new Mental Health Strategy implemented in new health structures.
- To pilot approaches which reduce the number of young African Caribbean men in secure settings and them to access the right services at the right time.

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Year ended 31 March 2012

Activities, achievements and future plans (continued)

Creating mentally healthy communities

Our aim

Improve capacity and sustainability in **local Minds**, through visible leadership, and support with personalisation

What we did

The network has responded and adapted to the challenging financial and social environment with a number of mergers, partnership and a consortium to enable local Minds to not just survive, but thrive, increasing income and reaching more people through their services.

Working in partnership with local Minds we have:

- supported local Minds to manage the impact of the recession through a Coping with Cuts fund providing over £70k in grants and ran a series of 'Facing the Future' events to build capacity and sustainability.
- developed and disseminated a resilience toolkit
- delivered specialist support around IAPT, employment, advocacy, day service modernisation, GP commissioning and personalisation.
- developed and piloted an evaluation framework and toolkit for local Minds.

With local Minds review the **network relationship** and update the affiliation agreement and make fit for purpose

In partnership with local Minds we developed a collaborative working policy and updated our protocols around the geographical areas of benefit that local Minds work within to enable local Minds to work more flexibly across larger geographical areas.

During the strategy we launched Mind to Mind, a dedicated information and advice service. We have reviewed and refined the quality mark which is being piloted with a small number of local Minds.

Support **leadership** in the network to improve impact for our beneficiaries

The key focus of the 2009-2012 strategy was to provide visible leadership and direction to the network and increase the capacity and sustainability for local Minds. We have:

- provided visible leadership, particularly around cuts.
- improved our capacity to respond to critical issues for local Minds.
- improved our responsiveness to need in a changing environment.
- improved intelligence on the network.
- increased sustainability and equipped local Minds to respond to the personalisation agenda.

Challenges faced

- There are now fewer local Minds providing services across larger geographical areas. The local Mind network continues to face significant challenges from cuts in funding and changes to commissioning practices.

What next?

- Work with local Minds, Mind Retail and other networks to develop a 'One Mind' culture of excellence.
- Commission and deliver excellent mental health services through the local Mind network.
- Support local Minds to become a leading provider of personalised services.

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Year ended 31 March 2012

Activities, achievements and future plans (continued)

Giving people a voice

Our aim

Have a framework to **support volunteering** in Mind.

Continue to support people to tackle discrimination through **Open Up**.

Increase the number of people **involved in Mind** through the skilling up of staff, and broadening and diversifying the pool of people with direct experience that we reach.

What we did

Mind Cymru achieved Investors in Volunteering status for their work on service user volunteering and will be building on this approach in England.

Open Up supported 16 projects across England, providing support, mentoring, training and expenses to people with experience of mental health problems to challenge discrimination in their local area.

We have delivered training and support to staff across Mind and established a Think Tank to advise on engagement practice. Over half of Mind staff and approximately 70% of Mind's trustees and committee members have direct personal experience of mental health problem. We continue to promote regular engagement opportunities through Mind Membership.

We broadened our approach to engagement including consultation on Mind's 2012-2016 strategy. Over 2,400 people took part, 78% had personal experience of mental health problems, enabling us to identify the key issues and priorities to address in the strategy.

Challenges faced

- Revising Mind's traditional routes for engagement, which relied heavily on standing groups, to establish broader and more diverse ways to engage people with mental health problems in Mind's work, enabling many more people to have a say and participate in Mind's activities.

What next?

- Promote opportunities for social leadership and participation of people with mental health problems through Time to Change, Mind and its networks.
- Develop our framework to support volunteering and implement this across Mind.

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Year ended 31 March 2012

Activities, achievements and future plans (continued)

Providing direct support

Our aims

Increase our reach through Mind's **information** services by 2012

What we did

Mind has reached 4m people through our information services, double our target and significantly increased our online presence. We have developed the tone and style of our information and achieved the Quality Standard Mark. Over 3.6m people visited Mind's information online. The Elephant in the Room, originally conceived as a campaigning tool, has become a community of people who provide each other with support and advice. The elephant has almost 4000 friends, over four fifths are currently dealing with a mental health problem and half say that they are better able to manage their mental health as a result of the support they receive via the Elephant's Facebook page

Our first follow up survey with users of the MindinfoLine showed the impact of the service. 68% said the call to Mind had influenced their decision to take action and 62% said that their situation had improved as a result of their call and the action they have taken.

Support individuals to improve their mental health through getting involved in **Ecominds** environmental projects to improve confidence, self esteem and physical health.

We have reached thousands of people through our Ecominds projects across England and Mental Health First Aid (MHFA) and Applied Suicide Intervention Training (ASIST) in Wales.

Ecominds has funded 130 environmental projects that help people with mental health problems get involved in green activities to improve confidence, self-esteem, and their physical and mental health. Case study data shows that the majority of volunteers have experienced increased levels of wellbeing, social inclusion, self esteem, health and connection to nature. 50% of volunteers reported increases in levels of self reported health, 62% felt more connected to nature, 61% felt increased positivity, and 30% an increase in sense of community belonging.

MHFA and ASIST helped thousands of people to recognise and act on the signs of mental health problems; 66% of MHFA participants had used their skills to help someone in distress, 24% on more than three occasions, 96% felt confident or better prepared to help someone in mental distress, 97% of ASIST participants felt either more or much more confident in recognizing when someone was in distress.

Challenges faced

- Responding and coping with the increasing need and demand for information and, in particular, support via social media and the web, balanced with the continued need to ensure that people without online resources can readily access information.

What next?

- Promote and connect people with peer support.
- Make information available more widely to empower people to make decisions about their own mental health.

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Year ended 31 March 2012

Activities, achievements and future plans (continued)

Developing the organisation

Our aims

Complete the new **strategy and evaluation framework.**

What we did

We have created an ambitious and visionary new strategy, harnessing the passion, commitment and talents of the network we call 'One Mind' (embracing local Minds, national Mind, Mind Retail and possible future affiliates) to create a voice that is louder, and support that is more effective and available than ever before. Alongside this we have established an evaluation system to measure and increase the impact of our activities on the outcomes that matter to people and track the overall experiences of people with mental health problems.

Complete the **brand** refresh and roll out the individual giving project.

The brand refresh was launched in January 2012 giving Mind a new look and feel so we can communicate in a real, emotional, honest and everyday manner. Through improved branding and clearer messaging and communications we aim to attract new supporters and donors to Mind.

Implement the **ICT strategy** and new database.

The implementation of the ICT strategy and new database is underway. These developments will improve how we communicate with our beneficiaries, stakeholders, supporters and donors.

Challenges faced

Delays in the implementation of the new database which will greatly improve the way in which we are able to communicate with our members, supporters and donors.

What next?

- Develop an integrated approach to marketing, income generation and supporter management, ensuring that we make the most of every opportunity to engage our supporters.

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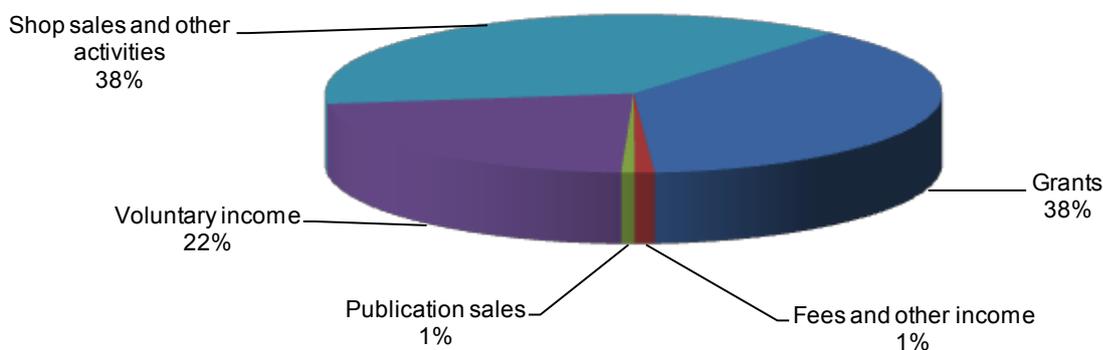
Independent auditors' report to members of Mind

Year ended 31 March 2012

Financial review

Once again, and despite the challenging economic climate, Mind has had another good financial year, leaving the charity well placed to weather current and future challenges. The Statement of Financial Activities (SOFA) for the year is set out within the financial statements.

Income



Turnover of almost £30 million was in line with our expectations and £3.2 million higher than the previous year. The increase in turnover was mainly due to an increase in funding for the Time to Change programme in England and new funding for Time to Change Wales programme, which both run for the next four years. Phase two of the Time to Change in England is a £20 million programme jointly funded by the Department of Health and Comic Relief. Time to Change Wales is funded by the Welsh Government. However, there was a 20% decrease in income for creating mentally healthy communities programme due to the reduction in grants to projects from the Ecominds scheme. Grants from the Ecominds scheme were made to projects in the previous years. We are delighted that we have obtained a further £2m funding from Big Lottery Fund to continue our support to the projects funded from Ecominds for a further two year period to help sustainability through this difficult economic climate.

Voluntary income of £6.6 million increased by 7% from the previous year mainly due to the popularity of our challenge events, which include London Marathon and other running events in the UK and 'do your own thing' challenges. Donations continue to be very competitive, and at £3.1 million these were almost 5% more than the previous year. Challenge Event income of £1.6 million showed an increase of 25%.

In activities for generating funds, sales in the Mind charity shops increased by 10% to a record of £11 million, boosted by the successful gift aid reclaim relating to donated goods.

Income from charitable activities consists of income relating to the sale of services, publications and training, and of restricted income for specific work. The latter includes grants from The Welsh Government for work in Wales, from the Department of Health under their Opportunities for Volunteering grants scheme and this year over £3.3 million grant funding for the phase two of Time to Change in England programme. We also received over £2.7 million from Big Lottery Fund for phase one and £749 thousand from Comic Relief for the phase two of the same programme. In addition, we received a total of almost £1.9m from Big Lottery Fund for the Ecominds scheme, which includes the additional grant for the continuation of support for Ecominds funded projects.

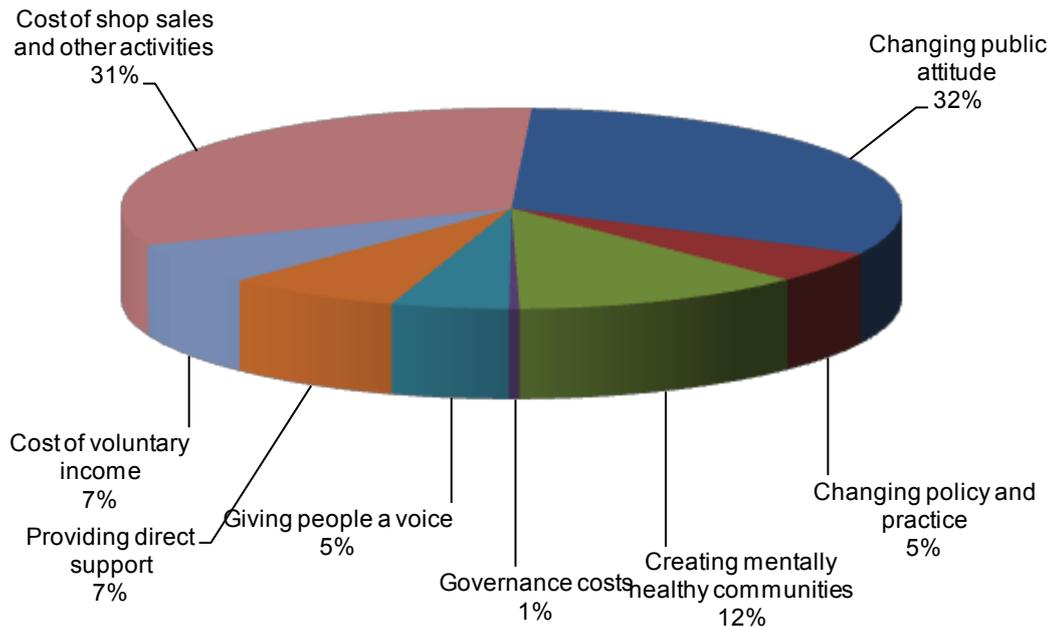
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Financial review (continued)

Resources expended



Fundraising costs and performance

Mind continues to rely heavily on voluntary, shop and grant income to enable us to carry out our charitable activities. We have to work hard to raise this income, particularly as mental health is not generally seen by the public as the most attractive cause compared with those of many other charities. This income is crucial so that we can maintain our independence as a campaigning charity.

While the costs of recruiting donors and running shops are high, these remain very effective ways of raising net unrestricted income for Mind to spend on our charitable purpose. The costs of raising voluntary income increased in the year due to the higher Challenge Event activity and income. Mind fundraising cost ratios are comparable to other charities that undertake similar methods of fundraising. While direct mailing is not the most popular form of fundraising with some of the public, it does work, bringing in essential voluntary income that Mind needs to carry out our charitable work.

The Mind charity shops brought in a record net profit to the charity of nearly £2.1 million, which was 25% higher than the previous year. While there has been pressure on costs in the shops, the gift aid recovery continued to significantly help this increase in profit.

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Financial review (continued)

Charitable expenditure

Charitable expenditure of £17.3 million was 2% more than the previous year. This is mainly due to increases in spending for changing public attitude arising from phase two of the Time to Change programme and a reduction in expenditure for creating mentally healthy communities resulting from the reduction in grants from the Ecominds.

Changing public attitude: The increase from £6.7 million to £9.0 million is due to the funding received for the phase two of the Time to Change programme. Expenditure from the Time to Change programme includes £2.5 million to Rethink Mental Illness to continue its media campaign to combat stigma and discrimination.

Changing policy and practice: These costs mainly consist of staff working on policy and campaigning objectives and sponsoring research work. Notable work last year includes our work on localism and local influencing, victim support and campaigning on acute crisis care. We continued our work on refugees and asylum seekers and continued to fund the Care Evaluation research, which is being carried out by University College London.

Creating mentally healthy communities: Expenditure in this area decreased by 36% from £5.3 million to £3.4 million, which is due to the Ecominds grants scheme. However, we have obtained further funding of £2 million to continue to support the existing projects for a further two years to help sustainability in the current economic climate. In addition, under various schemes, £815 thousand was paid out to local Minds for their work.

Giving people a voice: The decrease of 3% from £1.4 million to £1.3 million was due to the reduction in grants awarded from the Ecominds scheme and in activities within the Time to Change programme.

Providing direct support: Expenditure of £2 million in this area was similar to last year. Activities in this area includes our infoline, legal work including legal advice line, publication of many booklets and information on mental health related subjects, Mental Health First Aid training and suicide prevention work.

Reserves and reserve policy

Overall, expenditure in the year was less than total income and the net incoming resources were a surplus of £1.4 million. This was in line with our expectation, partly due to some income including the extension of the Ecominds scheme income coming in the year while the expenditure is expected in the next financial year and partly due to the good results from events fundraising and the retail shops.

We made investment loss of £90 thousand compared to a gain of £183 thousand in the previous year. There was an actuarial loss of £285 thousand on the defined benefit pension scheme. These are shown in the SOFA to reach the net movements in funds of £1.06 million. After separating out restricted funds, the designated fixed asset fund representing reserves tied up in tangible assets, and the negative pension reserve, Mind's general reserves decreased from £6.6 million to £6.3 million at the end of the year.

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Financial review (continued)

Mind's policy is to maintain general reserves to give financial stability to the charity and to its activities. General reserves exclude restricted funds and reserves invested in tangible fixed assets and they allow Mind to manage the risks that it faces and to fund future work to achieve its aims.

Trustees reviewed the policy and agreed to continue to maintain a general reserve in the range of four to six months of unrestricted expenditure.

Applying the above principle, the four to six months' cover of expenditure produces a desirable range of reserves of between £6.2 million to £9.3 million. Our general reserve currently stands at £6.3 million which is just within the desirable range. We will work to maintain the reserve targets without in any way compromising the pressing charitable activities that we are committed to undertake.

Risk management and key policies

Risk management

Council has overall responsibility for risk management and trustees review the analysis, assessment and management of risks on an annual basis alongside the consideration of strategic direction. Council can provide reasonable assurance that the major risks to which the charity is exposed have been reviewed and systems established, or in some cases planned, to mitigate those risks. The major risks identified include concerns about income, and staff management capacity.

Pension provision

Although the final salary scheme is now closed for future accrual, it remains a significant risk for the charity. The deficit as valued by FRS17 is included in the balance sheet as a long-term liability and balanced by a negative pension reserve. This negative reserve is not deducted from general reserves, as the liability is long term, with repayment being spread over the next few years. The triennial valuation continues to be used to calculate the repayments required, and the payments are incorporated into Mind's long term financial planning, so that these commitments can be met as they fall due in the future.

Investment powers, policy and performance

The trustees have the power to invest in such assets as they see fit. We have reviewed our investment strategy, policy and management in the year, and confirmed our policy of maximising total return on investment. Mind's investment portfolio is currently managed by Newton Investment Management Limited.

In order that Mind is, and is seen to be absolutely independent of the medical drug sector, Mind's ethical investment policy is not to hold any investment in companies in the healthcare sector that produce drugs. To achieve this Mind's investments are in a segregated portfolio rather than a pooled fund, and Newton have discretionary management of the portfolio. Mind believes in a positive socially responsible approach to investment and delegates this to Newton who are a signatory to the UN Principles of Responsible Investment. Newton act on our behalf in voting and

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Risk management and key policies (continued)

engaging with companies on a number of environmental, social and governance issues, and report on this to us quarterly.

Performance is measured by comparing income to targets set at the beginning of the year, and measuring capital growth against relevant benchmarks. Dividend investment income was as expected but interest on cash balances was much less as interest rates remained low during the year. Capital gains over the year were better than the benchmark, at 6.2% compared with a 5.5% rise in the benchmark.

Grant-making policies

Mind gives grants to third parties to carry out projects that help achieve our charitable objectives. Grants are openly advertised and awarded by assessment panels. Mind provides assistance in supporting grant funded projects and monitors performance and outcomes on a regular basis.

Diversity and disability

Mind is strongly committed to developing the diversity of staff and volunteers through equal opportunity policies and practice. This includes encouraging applications from those who consider themselves disabled, particularly those who have experience of mental distress. Over half of our staff have experience of mental distress and about a third use or have used mental health services.

Volunteers

Mind is also greatly indebted to its volunteers for their commitment, time and skills. This includes all volunteers that help with Mind's work, whether directly helping in Mind's offices or indirectly helping for example by completing surveys or contributing to Mind's campaigns. In particular the Mind charity shops could not run without the support of some 1,780 volunteers. More and more people carry out voluntary fundraising activities for Mind, often being sponsored for challenging activities such as running marathons, trekking and cycling and we thank them all for their energetic support.

Thank you

Mind could not exist without funding from individual donors, companies, trusts, public bodies and other associations, and we thank all for their support. We would like to record our thanks to all of the staff of Mind and Minds Matter, who show much dedication and commitment to their work and to the charity. Also we would like to thank staff and volunteers at the local Mind associations for their part in working with Mind to contribute to our shared objectives to improve mental health for everyone.

On behalf of the Council of Management.



David Henry
Chair



Michael Starkie
Honorary Treasurer

Registered Office:
Granta House, 15-19 Broadway, Stratford, London E15 4BQ

Mind (The National Association for Mental Health)

Independent auditors' report to members of Mind

Year ended 31 March 2012

We have audited the financial statements of mind (the National Association for Mental Health) for the year ended 31 March 2012 which comprise the Consolidated Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page four, 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.

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2012 and of the group's incoming resources and application of resources, including its 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 Companies Act 2006.

Mind (The National Association for Mental Health)

Independent auditors' report to members of Mind

Year ended 31 March 2012

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- the parent charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records or 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.



**Bernie Watson (Senior statutory auditor)
for and behalf of haysmacintyre, Statutory Auditor
12 September 2012**

**Fairfax House
15 Fulwood Place
London
WC1V 6AY**

Mind (The National Association for Mental Health)

Consolidated statement of financial activities

Year ended 31 March 2012

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2012 £'000	Total 2011 £'000
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	6,598	53	6,651	6,232
Activities for generating funds					
Shop income	3	10,985	-	10,985	9,998
Raffle and other activities		281	-	281	313
Total funds generated from activities		11,266	-	11,266	10,311
Investment Income	4	163	-	163	138
Incoming resources from charitable activities					
	5				
Changing public attitude		34	7,224	7,258	4,777
Changing policy and practice		6	247	253	251
Creating mentally healthy communities		138	2,665	2,803	3,512
Giving people a voice		32	692	724	632
Providing direct support		306	475	781	858
Total incoming resources from charitable activities		516	11,303	11,819	10,030
Total incoming Resources		18,543	11,356	29,899	26,711
Resources expended					
Cost of generating funds					
Voluntary income	6	1,928	-	1,928	1,677
Fundraising trading					
Shop costs	3	9,000	-	9,000	8,463
Raffle and other activities		56	-	56	49
Total costs of generating funds		10,984	-	10,984	10,189
Net incoming resources available for charitable activities		7,559	11,356	18,915	16,522

Mind (The National Association for Mental Health)

Consolidated statement of financial activities

Year ended 31 March 2012

	Note	Unrestricted Funds £'000	Restricted funds £'000	Total 2012 £'000	Total 2011 £'000
Charitable activities:					
Changing public attitude		1,723	7,280	9,003	6,703
Changing policy and practice		1,238	208	1,446	1,493
Creating mentally healthy communities		2,222	1,227	3,449	5,389
Giving people a voice		890	496	1,386	1,433
Providing direct support		1,476	594	2,070	2,052
Total charitable activities	7	7,549	9,805	17,354	17,070
Governance costs	10	123	-	123	120
Total resources expended		18,656	9,805	28,461	27,379
Net incoming resources		(113)	1,551	1,438	(668)
Other recognised gains / (losses)					
(Loss) / gain on investments		(90)	-	(90)	183
Actuarial (loss) / gain on defined benefit pension scheme	23	(285)	-	(285)	1,022
Net movement in funds	12	(488)	1,551	1,063	537
Balances brought forward		8,013	1,207	9,220	8,683
Balances carried forward		7,525	2,758	10,283	9,220

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.

Mind (The National Association for Mental Health)

Consolidated balance sheet

Year ended 31 March 2012

	Note	2012		2011	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	14		2,427		2,454
Investments	15		3,605		3,313
			<u>6,032</u>		<u>5,767</u>
Current assets					
Stocks		166		291	
Debtors	16	4,070		6,228	
Cash at bank		4,006		2,997	
Cash in hand		271		239	
		<u>8,513</u>		<u>9,755</u>	
Creditors: amounts falling due					
Within one year	17	(3,086)		(5,234)	
		<u>5,427</u>		<u>4,521</u>	
Net current assets			<u>5,427</u>		<u>4,521</u>
Total assets less current liabilities			<u>11,459</u>		<u>10,288</u>
Creditors: amounts falling due					
After one year	23		(1,176)		(1,068)
			<u>10,283</u>		<u>9,220</u>
Net assets			<u><u>10,283</u></u>		<u><u>9,220</u></u>
Funds					
Restricted funds	18		2,758		1,207
Unrestricted funds:					
Designated fixed asset fund	19		2,427		2,454
General reserves			6,274		6,627
Pension reserves			(1,176)		(1,068)
			<u>10,283</u>		<u>9,220</u>

The financial statements were approved and authorised for issue by the Council of Management on 12 September 2012 and were signed below on its behalf by:



David Henry
Chair



Michael Starkie
Honorary Treasurer

Mind (The National Association for Mental Health)

Balance sheet (charity only)

Year ended 31 March 2012

	Note	2012		2011	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	14		2,427		2,454
Investments	15		3,605		3,313
			<u>6,032</u>		<u>5,767</u>
Current assets					
Stocks		81		98	
Debtors	16	4,023		6,517	
Cash at bank		4,004		2,767	
Cash in hand		6		7	
		<u>8,114</u>		<u>9,389</u>	
Creditors: amounts falling due					
Within one year	17	(2,741)		(4,923)	
			<u>5,373</u>		<u>4,466</u>
Net current assets					
			<u>11,405</u>		<u>10,233</u>
Creditors: amounts falling due					
After one year	23		(1,176)		(1,068)
Net assets			<u><u>10,229</u></u>		<u><u>9,165</u></u>
Funds					
Restricted funds	18		2,704		1,152
Unrestricted funds:					
Designated fixed asset fund	19		2,427		2,454
General reserves			6,274		6,627
Pension reserves			(1,176)		(1,068)
			<u>10,229</u>		<u>9,165</u>

The financial statements were approved and authorised for issue by the Council of Management on 12 September 2012 and were signed below on its behalf by:



David Henry
Chair



Michael Starkie
Honorary Treasurer

Mind (The National Association for Mental Health)

Consolidated cash flow statement

Year ended 31 March 2012

	Note	2012		2011	
		£'000	£'000	£'000	£'000
Net cash inflow / (outflow) from operating activities	A		1,656		(431)
Returns on investment and servicing of finance					
Income from investments		125		113	
Bank and loan interest received		38		25	
		<u> </u>	163	<u> </u>	138
Taxation paid			(3)		(3)
Capital expenditure					
Purchase of tangible fixed assets		(402)		(536)	
Purchase of investments		(1,659)		(1,025)	
Proceeds from sale of tangible fixed assets		10		-	
Proceeds from sale of investments		1,276		1,070	
		<u> </u>	(775)	<u> </u>	(491)
Increase / (decrease) in cash	B		<u><u>1,041</u></u>		<u><u>(787)</u></u>

Mind (The National Association for Mental Health)

Notes to the consolidated cash flow statement

Year ended 31 March 2012

A. Reconciliation of net movement in funds to net cash flow from operating activities	2012 £'000	2011 £'000	
Net movement in funds	1,063	537	
Adjustment for:			
Depreciation charge	407	420	
Unrealised gain on investments	(25)	(227)	
Realised loss on investments	116	44	
Realised loss on disposal of tangible fixed assets	12	25	
Interest receivable and received	(38)	(25)	
Income from investments	(125)	(113)	
Taxation charge	3	3	
	<u> </u>	<u> </u>	
Cash from operations before working capital charge	1,413	664	
Decrease / (increase) in stock	125	(20)	
Decrease in debtors	2,158	633	
Decrease in creditors	(2,040)	(1,708)	
	<u> </u>	<u> </u>	
Net cash inflow / (outflow) from operating activities	<u>1,656</u>	<u>(431)</u>	
B. Analysis of net funds	As at 1 April 2011 £'000	Cash flow £'000	As at 31 March 2012 £'000
Cash at bank	2,997	1,009	4,006
Cash in hand	239	32	271
	<u> </u>	<u> </u>	<u> </u>
	<u>3,236</u>	<u>1,041</u>	<u>4,277</u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

1. Accounting policy

Basis of accounting

The financial statements are prepared under the historical cost basis, modified by the revaluation of investments, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005, revised), Companies Act 2006 and with applicable accounting standards.

Group financial statements

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

Fund accounting

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

Unrestricted funds comprise accumulated net movement in general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Designated funds are amounts that have been put aside at the discretion of the Council of Management. At the year end they comprised of a fixed assets fund which represents the extent to which funds are invested in property for use by the charity, and therefore are not available for other purposes.

Pension reserves represent the deficit in the defined benefit pension scheme, which was closed for future accrual on 31 July 2002 (see note 23).

Incoming resources

Voluntary income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Legacies with continuing life interest are not recognised in the financial statements, as they do not meet all these criteria.

Income from shop sales, raffles and other activities are recognised as earned.

Income from investments is recognised on a receivable basis.

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

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

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

1. Accounting policy (continued)

Volunteers and donated services

The value of services provided by the volunteers is not incorporated in these financial statements. Further details of contributions from volunteers can be found in the Report of the Council of Management.

Donated services

Donated services and facilities from other institutions are recognised as income and expenditure and they are incorporated in these financial accounts in charitable income and expenditure. Total donated services and facilities recognised in the accounts is £75,000 for 2012 (2011 £59,000).

Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and as agent is recognised when a constructive obligation arises that result in payments being unavoidable.

Costs of fundraising activities are mostly shown in the costs of raising voluntary income but a portion is allocated to costs of charitable activities for providing information in an educational manner to raise awareness of mental health issues in furtherance of the charity's objectives. The apportionment is based on an assessment of particular activities.

Costs of generating funds are those costs incurred in attracting voluntary income. Costs of fundraising trading are those incurred in trading activities that raise funds.

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

Support costs are costs of services supplied centrally, which have been allocated to activity cost categories on a basis consistent with the use of resources. For example human resources costs have been allocated by the number of staff whereas office property costs have been apportioned by usage of the floor space.

Governance costs include those incurred in the governance of the charity, its assets and those costs associated with constitutional and statutory requirements.

Taxation

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

Tax recovered for voluntary income under gift aid is allocated to the same income heading as the related income, including gift aid now reclaimed relating to charity shop donations.

Stocks

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

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

1. Accounting policy (continued)

Depreciation

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

Freehold property	2%
Long leasehold property	2%
Short leasehold property	Over the term of the lease
Office furniture and equipment	10 to 20%
Computer equipment	25%
Motor vehicles	33%

Individual items of capital expenditure in excess of £500 are accounted for as fixed asset additions. Individual items of capital expenditure of £200 or more are accounted for as fixed assets for the trading subsidiary Minds Matter (Trading Activities) Ltd.

Investments

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

Pensions

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

Mind operated a defined benefit scheme, which was closed for future accrual on 31 July 2002. The assets and liabilities in the scheme are reported in these financial statements as required by FRS17. Please see the pension note (note 23) for more detail.

2. Voluntary income

	Unrestricted £'000	Restricted £'000	2012 Total £'000	2011 Total £'000
Donations	3,151	-	3,151	3,006
Challenge events	1,621	-	1,621	1,296
Legacies	1,826	53	1,879	1,930
Total	6,598	53	6,651	6,232

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

3. Mind charity shop results

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

	2012	2011
	£'000	£'000
Shop income	10,985	9,998
Other income including rent received	120	151
Costs of selling goods	(9,000)	(8,463)
	<u>2,105</u>	<u>1,686</u>

4. Investment income

	Unrestricted	Restricted	2012	2011
	£'000	£'000	Total	Total
			£'000	£'000
Interest received	38	-	38	25
Dividends	125	-	125	113
Total	<u>163</u>	<u>-</u>	<u>163</u>	<u>138</u>

5. Incoming resources from charitable activities

	Unrestricted	Restricted	2012	2011
	£'000	£'000	Total	Total
			£'000	£'000
Government grants	-	4,630	4,630	1,245
Trusts, foundations and other grants	-	6,673	6,673	8,248
Fees	158	-	158	134
Publication sales	210	-	210	274
Conferences and training	118	-	118	70
Other	30	-	30	59
Total	<u>516</u>	<u>11,303</u>	<u>11,819</u>	<u>10,030</u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

5. Incoming resources from charitable activities (continued)	2012 £'000	2011 £'000
Restricted incoming resources by funder:		
Welsh Government		
Grant scheme for Mind Cymru	302	317
Mental Health First Aid	103	162
Time to Change Wales	150	-
Other	1	28
	<u>556</u>	<u>507</u>
Department of Health		
Opportunities for Volunteering	482	506
Time to Change	3,395	133
Sports and mental health	-	83
Social Action Fund	214	-
Other	(17)	16
	<u>4,074</u>	<u>738</u>
Big Lottery Fund		
Time to Change	2,741	2,965
Ecominds	1,893	2,705
Care Evaluation Research	193	54
Positive Choices Evaluation	171	196
Other	5	10
	<u>5,003</u>	<u>5,930</u>
Comic Relief		
Time to Change	749	1,458
Imagine Your Goals	300	300
Time to Change Wales	88	-
Mental Health Media Award	4	-
	<u>1,141</u>	<u>1,758</u>
Other		
Northern Rock Foundation	67	140
City Bridge	25	50
Santander Foundation	50	50
Money Sense	32	69
Young Beginning	50	-
Other	305	251
	<u>529</u>	<u>560</u>
Total	<u><u>11,303</u></u>	<u><u>9,493</u></u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

6. Cost of generating voluntary income

	Unrestricted £'000	Restricted £'000	2012 Total £'000	2011 Total £'000
Donations	1,162	-	1,162	1,068
Challenge events	447	-	447	372
Legacies	102	-	102	54
Support costs allocated	217	-	217	183
	<u>1,928</u>	<u>-</u>	<u>1,928</u>	<u>1,677</u>

7. Resources expended on charitable activities

	Activities undertaken directly £'000	Grant and other funding of activities £'000	Support costs £'000	2012 Total £'000	2011 Total £'000
Changing public attitude	3,099	5,552	352	9,003	6,703
Changing policy and practice	1,231	-	215	1,446	1,493
Creating mentally healthy communities	2,232	895	322	3,449	5,389
Giving people a voice	941	300	145	1,386	1,433
Providing direct support	1,798	-	272	2,070	2,052
	<u>9,301</u>	<u>6,747</u>	<u>1,306</u>	<u>17,354</u>	<u>17,070</u>

8. Support costs

	Management staff £'000	Finance, IT and Office Service Staff £'000	Property Costs Area £'000	Human Resources Staff £'000	2012 Total Costs £'000	2011 Total costs £'000
Charitable activities						
Changing public attitude	8	134	55	155	352	271
Changing policy and practice	5	82	32	96	215	212
Creating mentally healthy communities	7	119	59	137	322	273
Giving people a voice	3	48	37	57	145	134
Providing direct support	5	75	103	89	272	267
	<u>28</u>	<u>458</u>	<u>286</u>	<u>534</u>	<u>1,306</u>	<u>1,157</u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

8. Support costs (continued)	Management staff £'000	Finance, IT and Office Service Staff £'000	Property Costs Area £'000	Human Resources Staff £'000	2012 Total Costs £'000	2011 Total costs £'000
Income generation						
Voluntary income	4	62	79	72	217	183
Raffle and other activities	-	2	2	3	7	7
	<u>4</u>	<u>64</u>	<u>81</u>	<u>75</u>	<u>224</u>	<u>190</u>
	<u><u>32</u></u>	<u><u>522</u></u>	<u><u>367</u></u>	<u><u>609</u></u>	<u><u>1,530</u></u>	<u><u>1,347</u></u>

9. Staff costs	Group 2012 £'000	2011 £'000
Wages and salaries	9,647	8,650
Social security costs	829	766
Other pension contributions	692	701
	<u>11,168</u>	<u>10,117</u>

Other pension contributions are made up as follows:

Mind defined benefit scheme related costs	111	148
Mind defined contribution scheme	558	519
Minds Matter defined contribution schemes	23	34
	<u>692</u>	<u>701</u>

See note 23 for more information on the pension schemes.

The average number of full time equivalent employees during the year was:	Number	Number
Shops	335	321
Changing public attitude	23	24
Changing policy and practice	36	29
Creating mentally healthy communities	32	30
Giving people a voice	13	13
Providing direct support	21	22
Income generation, support and governance	40	37
	<u>500</u>	<u>476</u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

9. Staff costs (continued)

	Group	
	2012	2011
	Number	Number
Higher paid employees		
The number of employees whose emoluments for the year fell Within the following bands were:		
£60,000 to £69,999	1	2
£70,000 to £79,999	4	2
£80,000 to £89,999	1	1
£110,000 to £119,999	1	1
	<u>1</u>	<u>1</u>

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

	£'000	£'000
Total employer contribution paid to the pension scheme for the above higher paid employees	46	42
	<u>46</u>	<u>42</u>

10. Governance costs

	2012	2011
	£'000	£'000
Membership and committees	28	24
External audit costs for the charity	20	20
Internal audit	6	-
Management support costs	69	76
	<u>123</u>	<u>120</u>

11. Council of Management emoluments and reimbursed expenses

	2012	2011
	£'000	£'000
Total expenses relating to travel and subsistence	8	9
	<u>8</u>	<u>9</u>
	Number	Number
Number of trustees reimbursed	12	15
Number of trustees in office at some time during the year	18	18
	<u>18</u>	<u>18</u>

Trustee remuneration

No remuneration has been paid to trustees in the year.

Related party transactions

Mind does not have any related party transactions to disclose under FRS 8.

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

12. Net movement in funds	2012 £'000	2011 £'000
Net movement in funds is stated after charging:		
Depreciation	407	420
Auditors' remuneration		
External audit	28	28
Tax services	3	2
Payroll administration	23	23
Internal audit	6	-
Operating lease: land and buildings	2,089	2,133
Operating lease: equipment and motor vehicles	119	128
	4,675	4,734
13. Results from trading subsidiary, Minds Matter (Trading Activities) Ltd		
For full financial results for the charity shops see note 3.		
	2012 £'000	2011 £'000
Turnover	9,041	8,449
Cost of sales	(953)	(1,047)
Gross profit	8,088	7,402
Other operating income	633	574
Operating expenses and administration costs	(7,760)	(7,116)
Interest receivable	3	3
Profit for the year	964	863
Gift aid payable to Mind	(961)	(860)
Taxation	(3)	(3)
Profit for the year	-	-

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

14. Tangible fixed assets

Group	Freehold properties £'000	Long leasehold properties £'000	Short-term leasehold properties £'000	Furniture, Equipment and vehicles £'000	Total £'000
Cost					
At 1 April 2011	219	1,438	351	4,429	6,437
Additions at cost	-	-	16	386	402
Disposals	-	-	(11)	(97)	(108)
At 31 March 2012	219	1,438	356	4,718	6,731
Depreciation					
At 1 April 2011	42	414	284	3,243	3,983
Charge for year	4	30	19	354	407
Disposals	-	-	(8)	(78)	(86)
At 31 March 2012	46	444	295	3,519	4,304
Net book value					
At 31 March 2012	173	994	61	1,199	2,427
At 31 March 2011	177	1,024	67	1,186	2,454

Mind charity only

Cost					
At 1 April 2011	219	1,438	328	4,080	6,065
Additions at cost	-	-	16	386	402
Disposals	-	-	(8)	(97)	(105)
At 31 March 2012	219	1,438	336	4,369	6,362
Depreciation					
At 1 April 2011	42	414	261	2,894	3,611
Charge for year	4	30	19	354	407
Disposals	-	-	(5)	(78)	(83)
At 31 March 2012	46	444	275	3,170	3,935
Net book value					
At 31 March 2012	173	994	61	1,199	2,427
At 31 March 2011	177	1,024	67	1,186	2,454

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

15. Investments	2012 £'000	2011 £'000
The following movements took place during the year.		
Market value brought forward	3,313	3,175
Disposals	(1,392)	(1,114)
Additions to investment at cost	1,659	1,025
	<u>3,580</u>	<u>3,086</u>
Net unrealised gain on revaluation	25	227
Market value carried forward	<u><u>3,605</u></u>	<u><u>3,313</u></u>

The investment portfolio is divided into the following classes and geographic regions:

	2012 £'000	2011 £'000
UK gilt edged	486	199
UK bonds	342	372
UK equities	1,371	1,300
	<u>2,199</u>	<u>1,871</u>
Total UK	2,199	1,871
Overseas equities	1,406	1,442
	<u><u>3,605</u></u>	<u><u>3,313</u></u>

16. Debtors	Group		Mind	
	2012 £'000	2011 £'000	2012 £'000	2011 £'000
Amount due from subsidiary undertaking	-	-	865	1,203
Other debtors	179	207	164	182
Prepayments and accrued income	3,891	6,021	2,994	5,132
	<u>4,070</u>	<u>6,228</u>	<u>4,023</u>	<u>6,517</u>

17. Creditors: amounts falling due within one year	Group		Mind	
	2012 £'000	2011 £'000	2012 £'000	2011 £'000
Trade creditors	284	339	262	271
Other creditors	109	95	109	95
Income tax and social security	264	195	203	183
Other taxes	3	3	-	-
Accruals and deferred income	2,426	4,602	2,167	4,374
	<u>3,086</u>	<u>5,234</u>	<u>2,741</u>	<u>4,923</u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

18. Restricted funds by activity	Balance at 1 April 2011 £'000	Incoming Resources £'000	Resources expended £'000	Balance at 31 March 2012 £'000
Time to Change	521	7,173	(7,322)	372
Time to Change Wales	-	408	(271)	137
Ecominds	-	2,107	(348)	1,759
Opportunities for Volunteering	11	482	(484)	9
Mind Cymru	-	302	(302)	-
Mental Health First Aid	42	152	(179)	15
ASIST	8	43	(49)	2
Positive Choices	100	205	(232)	73
Care Evaluation Research	50	(20)	(30)	-
Debt and poverty	30	50	(56)	24
Service Development	69	67	(64)	72
Quality Development	7	25	(32)	-
Local Mind grant fund	97	71	(85)	83
Refugees and asylum seekers	30	-	(21)	9
Information and education	13	25	(38)	-
Other	174	266	(291)	149
Mind restricted funds	1,152	11,356	(9,804)	2,704
The Elliott Charity	40	-	(1)	39
Mary Hemingway Rees Memorial Fund	15	-	-	15
Group restricted funds	1,207	11,356	(9,805)	2,758

Restricted grants are received from a variety of sources including government and trusts and foundations and are for a variety of purposes that help us achieve our strategic goals.

The Time to Change programme aims to create a measurable shift in public attitude and a genuine reduction in discrimination linked to mental health and to improve people's physical and mental wellbeing. The first phase of this programme was launched in October 2007. The second phase was launched in October 2011, and builds on the work carried out in the first phase. The second phase is jointly funded by the Department of Health and Comic Relief and it is expected to last for three and a half years.

Time to Change Wales is a Wales wide programme, which was launched in February 2012 to challenge stigma and discrimination associated with mental illness. It is jointly funded by the Big Lottery Wales, Comic Relief and the Welsh Government.

Ecominds is a grant giving project funded by the Big Lottery's Changing Spaces programme. It provides grants to community environmental projects involving mental health service users. Additional funding for Supporting Change and Impact was secured from the Big Lottery to support some projects through uncertain times starting in financial year 2012-13. However, the actual cash was received in 2011-12 financial year and forms most of the balance shown above for Ecominds.

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

18. Restricted funds by activity (continued)

Opportunities for Volunteering is a grant scheme funded by the Department of Health, which makes grants to help organisations recruit people with experience of mental health problems to volunteer in innovative mental health services as a route back to employment.

The Welsh Government fund a significant part of our core work in Wales, and for the last four years they also funded ASIST (Applied Suicide Intervention Skills Training) which provides training in Wales for caregivers seeking to prevent the risk of suicide, and the Mental Health First Aid project to train instructors to deliver courses in Wales on approaches to helping people with mental health issues.

Positive Choices builds on the work carried out from ASIST. The project is funded by the Big Lottery for five years to raise awareness of suicide, challenge stigma, and providing ASIST training in early intervention skills to essential front-line services.

The Care Evaluation Research project is carried out with the Department of Primary Care and Population Sciences and the University College Medical School (UCL) as research partners, and funded by the Big Lottery Fund. The four year project will evaluate the benefits of structured, proactive care for those with chronic depression in primary care.

Part of our campaign work on Debt and Poverty was funded by the Santander Foundation to increase awareness and understanding of the financial issues faced by people with experience of mental distress, to enable some local Minds to provide financial capability surgeries / workshops and to provide a new financial information area on our website.

The Service Development project funded by Northern Rock enhances the development and capacity of local Minds in the North of England through the development of a range of tools and financial and governance systems designed to address the challenges they face. Local Minds will also be enabled to have increased influence on local and regional practices in their area.

The Quality Development work is funded by City Bridge to embed quality in 26 local Minds in London using Quality Management in Mind to achieve a shared understanding of how an embedded quality culture impacts on a network of service providers.

The restricted local Mind Grant Fund was donated by the Robert and Rena Lewin Trust to make grants to local Minds for work in connection with carers of those who suffer from mental distress.

The Refugees and Asylum Seekers project is funded by the Department of Health to work with Primary Care Trusts to assist them to agree mental health service contracts in light of identified asylum seeker and refugee need within their areas.

Information and education include a number of small grants to facilitate our work on mental health training and information provision.

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

19. Designated funds	At 1 April 2011 £'000	New Designations £'000	At 31 March 2012 £'000
Fixed asset fund	2,454	(27)	2,427

The fixed asset fund represents the designated fund. The fund is utilised over its economic life in accordance with our depreciation policy (see note 1).

20. Analysis of group net assets	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Fund balances at 31 March 2012 are represented by:			
Tangible fixed assets	2,427	-	2,427
Investments	3,605	-	3,605
Current assets	4,264	4,249	8,513
Current liabilities	(1,595)	(1,491)	(3,086)
Pension Deficit	(1,176)	-	(1,176)
	<u>7,525</u>	<u>2,758</u>	<u>10,283</u>

21. Investment in subsidiary undertakings

Name of subsidiary	Holding	Proportion of voting rights
Minds Matter (Trading Activities) Ltd	5 ordinary shares of £1 each	100%

22. Share capital

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

23. Pension commitments

Mind operates a group personal pension scheme, and contributions are charged to expenditure in the accounting period in which they are payable. Charges in the year were £558,000 (2011: £519,000).

The trading subsidiary, Minds Matter (Trading Activities) Ltd, operates two defined contribution pension schemes. Contributions are charged to expenditure in the accounting period in which they are payable. Charges in the year were £23,000 (2011: £33,600).

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

23. Pension commitments (continued)

Defined benefit scheme

Mind operates a defined benefit scheme, which was closed for future accrual on 31 July 2002. The assets of the scheme are held by The Pensions Trust on behalf of the members and are invested on behalf of The Pensions Trust by designated Fund Managers. The scheme was not contracted out of the state second-tier of pension provision. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method.

The most recent formal valuation was as at 30 September 2010. The main actuarial assumptions were that the investment returns would be 5.9 per cent per annum, and that present and future pensions would increase at the rate of 2.6 per cent per annum. The valuation showed that the market value of the scheme's assets was £5,982,000 and that this fund value was less than the benefits that had accrued to members, after allowing for expected future increases in earnings. The funding level was 74.4 per cent.

The deficiency will be made up by payments over the expected future working lifetime of the current members, which together with scheme expenses requires employers' contributions of £288,000 per annum. This payment is paid monthly and will be made over ten years to eliminate the deficit.

The Mind defined benefit pension scheme was professionally valued as at 31 March 2012 in accordance with accounting standard FRS17 as follows:

Net pension deficit at 31 March:	2012	2011
	£'000	£'000
Market value of scheme assets	6,776	6,151
Present value of scheme liabilities	(7,952)	(7,219)
	<u>(1,176)</u>	<u>(1,068)</u>

Asset	2012		2011	
	Expected rate of return % pa	Value £'000	Expected rate of return % pa	Value £'000
Equities	8.00	2,031	8.40	1,790
Bonds	4.50	4,286	4.60	3,904
Property	7.00	421	7.40	393
Other	0.50	38	0.50	64
		<u>6,776</u>		<u>6,151</u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

23. Pension commitments (continued)

	2012	2011
	% pa	% pa
Actuarial assumptions used:		
Rate of increase of pensions	2.2	2.9
Discount rate	4.6	5.5
Retail price inflation	3.1	3.4
Deferred pension revaluation	5.0	5.0
The following amounts have been recognised in the financial statements under the requirements of FRS17:		
	2012	2011
	£'000	£'000
Amount charged to functional cost categories		
Current service cost	(66)	(55)
Interest cost	(392)	(433)
Expected return on assets	347	340
Net amount charged to expenditure	(111)	(148)
Actuarial gains/(losses)		
Gain on assets	296	37
Gain arising on Scheme Liabilities	-	336
(Loss)/gain on change of assumptions	(581)	649
Actuarial (loss)/gain charged to the Statement of Financial Activities	(285)	1,022
Analysis of movement in deficit	2012	2011
	£'000	£'000
Deficit at the beginning of year	(1,068)	(2,230)
Movement in year :		
Current service cost	(66)	(55)
Contributions paid by charity	288	288
Other finance income	(45)	(93)
Actuarial (loss)/gain	(285)	1,022
Deficit at end of the year	(1,176)	(1,068)

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

23. Pension commitments (continued)				2012	2011
				£'000	£'000
Recognised gains					
Actual return less expected return on scheme assets				296	37
Changes in assumptions underlying the present value of the scheme liabilities				(581)	985
				<u> </u>	<u> </u>
Actuarial (loss)/gain charged to Statement of Financial Activities				(285)	1,022
				<u> </u>	<u> </u>
History of experience gains and (losses)	2012	2011	2010	2009	2008
	£'000	£'000	£'000	£'000	£'000
Difference between expected and actual return on scheme assets:					
Amount	296	37	709	(995)	(237)
% of scheme assets	4.4	0.6	12.4	(20.8)	(4.4)
Experience gains/(losses) on scheme liabilities					
Amount	-	336	-	-	(190)
% of scheme assets	-	(5.5)	-	-	3.3
Total actuarial gain/(losses) recognised					
Amount	(285)	1,022	(1,229)	(837)	630
% of scheme liabilities	3.6	14.2	(15.4)	14.2	10.8
24. Operating lease commitments		2012		2011	
	Group	Mind	Group	Mind	
	£'000	£'000	£'000	£'000	
Land and buildings					
Annual commitments under operating leases expiring:					
Within one year	140	132	267	248	
In the second to fifth year	659	637	679	642	
After five years	998	998	873	873	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	
	1,797	1,767	1,819	1,763	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

24. Operating lease commitments (continued)

	2012		2011	
	Group £'000	Mind £'000	Group £'000	Mind £'000
Equipment and motor vehicles				
Annual commitments under operating leases expiring:				
Within one year	5	1	18	16
In the second to fifth year	97	39	79	42
After five years	-	-	-	-
	<u>102</u>	<u>40</u>	<u>97</u>	<u>58</u>

25. Grants and other distributions to institutions

	Local Minds £'000	Other £'000	2012 Total £'000	2011 Total £'000
Grants				
Opportunities for Volunteering	293	141	434	457
Local Mind grant fund	71	-	71	155
Local Mind reserve fund	71	-	71	55
Young Beginning fund	15	-	15	-
Imagine Your Goals	-	184	184	210
Grants for carers	47	-	47	41
Ecominds	-	(22)	(22)	2,460
Debt and poverty	34	-	34	26
Social Action Fund	74	-	74	-
Local Minds distribution	178	-	178	134
	<u>783</u>	<u>303</u>	<u>1,086</u>	<u>3,538</u>
Other distribution				
Time to Change project distributions:				
Local Minds	32	-	32	722
Institute of Psychiatry	-	2,502	2,502	509
Rethink Mental Illness	-	452	452	2,296
Time to Change phase two project distributions:				
Rethink Mental Illness	-	2,492	2,492	-
Institute of Psychiatry	-	1	1	-
Time to Change Wales	-	182	182	-
	<u>815</u>	<u>5,932</u>	<u>6,747</u>	<u>7,065</u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

25. Grants and other distributions to institutions (continued)

Grants and distributions made in the 2012 financial year varied from £1,000 to £150,000 and were made to the following institutions:

Opportunities for Volunteering

Bristol Mind	National Self Harm Network
Mind in Chester	Start in Salford Arts & Wellbeing Charity
Hammersmith & Fulham Mind	Telford Mind
Hillingdon Mind	The Hampton Trust
Hastings & Rother Mind	Volunteer Network Centre
Incest Survivors Association	Washington Mind
Media Action Group for Mental Health	West Cornwall Mind
Middlesbrough & Stockton Mind	Westminster Mind
Mind in West Cumbria	Worthing & Arun Mind

Local Mind grant fund

Bedfordshire & Luton Mind	Mind in Tower Hamlets and Newham
Bristol Mind	Newark Mind
Carlisle Eden Mind	Oxfordshire Mind
Derwentside Mind	Redcar & Cleveland Mind
Greenwich Mind	Scunthorpe District Mind
Herts Mind Network	Sevenoaks Area Mind
Lambeth Mind	Sheffield Mind
Mind In Sedgemoor	

Local Mind reserve fund

Bristol Mind	Scarborough, Whitby & Ryedale Mind
Caerphilly Borough Mind	Scunthorpe District Mind
Carlisle Mind	Solent Mind
Dudley Mind	South Lakeland Mind
Hunts Mind	Tyneside Mind
North Staffs Mind	West Norfolk Mind
Oxfordshire Mind	Westminster Mind
Redcar & Cleveland Mind	

Young Beginning fund

Newark Mind	Tyneside Mind
Solent Mind	

Grants for carers

Andover Mind	Mid Powys Mind
Bath Mind	Middlesbrough & Stockton Mind
Bedfordshire & Luton Mind	Mind in Barnsley
Carlisle Eden Mind	Norwich and Central Norfolk Mind
Chichester Mind	Oxfordshire Mind
Hammersmith and Fulham Mind	

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

25. Grants and other distributions to institutions (continued)

Debt and poverty

Norwich & central Norfolk Mind	Mind in Tower Hamlets & Newham
Leeds Mind	Newark Mind
Dartford, Gravesham & Swanley Mind	Sandwell Mind
Kensington & Chelsea Mind	Stockport & District Mind
Leeds Mind	Torfaen Mind
Mind in Mid Herts	Washington Mind
Mind in Taunton & West Somerset	Ystradgynlais Mind

Social Action Fund

Mind in Harrow	Suffolk Mind
Oxfordshire Mind	Westminster Mind

Local Mind distribution agreement

Aberconwy Mind	Islington Mind
Mind in Brighton & Hove	Lambeth Mind
Bromley Mind	Maidstone Mind
Mind in Cambridgeshire	Northampton & District Mind
Mind in Croydon	Richmond Borough Mind
Derbyshire Mind	Sheffield Mind Ltd
Doncaster Mind	South Lincolnshire Mind
Wealden Eastbourne and Lewes Mind	Southend Mind
Mind in Enfield	Southwark Mind
Mind in Exeter & East Devon	West Leicestershire Mind
Mind in Haringey	Woking Mind
Harrogate & Ripon Mind	Worthing & Arun Mind
Hastings & Rother Mind	

Time to Change Phase I

Rethink Mental Illness	Mind in Croydon
Institute of Psychiatry, King's College London	

Time to Change Phase II

Rethink Mental Illness	
Institute of Psychiatry, King's College London	

Imagine Your Goals

Manchester City in the Community	Hull City
Arsenal in the Community	Liverpool FC (Half Time Score)
Birmingham City BCFC Community	Manchester United Foundation
	Portsmouth - Pompey Sports and Education Foundation
Blackburn Rovers	Stoke City - SCFC Wellbeing Project
Bolton Wanderers	Tottenham Hotspur Foundation
Chelsea FC in the Community	Wigan Athletic Community Trust
Everton Foundation	Wolves Community Trust
Fulham FC Foundation	

Time to Change Wales

Gofal Social Marketing Strand	Hafal Training Strand
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Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2012

26. The Elliott Charity

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

	2012 £'000	2011 £'000
Net assets		
Cash at bank	39	40
	<u> </u>	<u> </u>
Funds		
Balance at 1 April	40	40
Expenditure	(1)	-
	<u> </u>	<u> </u>
Balance at 31 March	39	40
	<u> </u>	<u> </u>

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

27. Mary Hemingway Rees Memorial Fund

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

	2012 £'000	2011 £'000
Net assets		
Cash at bank	15	15
	<u> </u>	<u> </u>
Funds		
Balance at 1 April	15	15
	<u> </u>	<u> </u>
Balance at 31 March	15	15
	<u> </u>	<u> </u>

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

Mind (The National Association for Mental Health)

Advisers and supporters

Year ended 31 March 2012

Professional advisers

Auditors

haysmacintyre
Fairfax House
15 Fulwood Place
London WC1V 6AY

Principal solicitors

Anthony Collins Solicitors
134 Edmund Street
Birmingham B3 2ES

Principal bankers

The Royal Bank of Scotland
9th Floor, 280 Bishopsgate
London EC2M 4RB

Investment managers

Newton Investment Management
Bank of New York Mellon Centre
160 Queen Victoria Street
London EC4V 4LA

Mind (The National Association for Mental Health)

Advisers and supporters

Year ended 31 March 2012

Supporting Mind

Without the generous support of charitable trusts and foundations, companies, organisations and individuals, we would not be able to continue our vital work in improving the quality of life of people who experience mental distress. We would like to thank and make special mention of the following organisations, who made large grants or donations to Mind during the year, in alphabetical order:

Big Lottery Fund
Cabinet Office
Comic Relief
Department of Health
Friends Life
Marsh
Northern Rock Foundation
RBS Group
Santander UK Foundation
Stavros Niarchos Foundation
The Bernard Lewis Charitable Trust
The City Bridge Trust
The Garfield Weston Foundation
The GMC Trust
The Thames Wharf Charity Ltd
Trust For London
Veolia Environmental Services
Welsh Government