



Mind (The National Association for Mental Health)

Report and financial statements

For the year ended

31 March 2014

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 2014

Patron

HRH Princess Alexandra, The Hon. Lady Ogilvy KG GCVO

President

Stephen Fry

Vice Presidents

Professor Alan Clark CMG

The Free Churches Moderator

The Very Reverend Chief Rabbi

Trustees as at 10 September 2014

Honorary Officers

Ryan Campbell ♦⊗#>+*

Chair and elected trustee

Sir Paul Britton CB CVO♦*

Vice Chair-External Relations and co-opted trustee

Lesley Dixon ⊗*

Vice Chair-Networks and co-opted trustee

Ian Ruddock #+*

Treasurer and co-opted trustee

Jo Bogacz >

Chair-Pwyllgor Cymru and co-opted trustee

Trustees co-opted by Council

John Binns ♦

Richard Addy♦

Trustees elected

Steve Young ⊗

Andrea Woodside #>

Linda Seymour#+

Melanie Brooks #+*

Sarah Rae♦

Jose Grayson ⊗

Charlotte Venkatraman ♦

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 2014

Alison Cowan (until 1st December 2013)

Nigel Gibbs (from 1 December 2013 to 23 April 2014)

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 2014

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 2014.

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 over 150 independently run 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 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity

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 (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2014

Organisational structure (continued)

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 142 charity shops and gifts its profits to Mind.

The Mind network consists of Mind together with about 151 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 Minds' accounts. The total gross income of local Minds is some £92 million, which together with Mind's gross income of £34 million gives the total Mind network gross income of £126 million.

Governance and management

Council of Management consists of up to sixteen trustees drawn from Mind's individual and affiliated local Minds 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
- 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.

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

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2014

Governance and management (continued)

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 Act 2006. 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.

Strategic report

Trustees' report: Activities, achievements and future plans

In 2012 we established our strategy 'Unstoppable Together' which set out six goals for the organisation.

The past year has seen good progress made in relation to each of these goals, and this is described below.

Trustees' report: Activities, achievements and future plans (continued)

Goal A: Staying Well

Strategic objectives for 2013-2016

What we achieved in 2013/14

Staying Well – We're supporting people who are more likely to develop mental health problems to stay well. We want to help over one million people to stay well as a result of our resilience work.

Supporting people to stay well is particularly important at the moment when we can see increases in the number of people seeking support for their mental health problems because of unemployment, poverty and debt. That is why we established a 4 year goal for ourselves of helping 500,000 people stay well through developing greater resilience. In the past year we've made some good progress towards this, in particular:

- Our media coverage about resilience reached a potential audience of 70 million readers, viewers or listeners; many of the articles which have appeared have included practical advice about how to develop mental resilience.
- We have developed specific projects with local Minds to work with people who are at greatest risk of experiencing poor mental health. These projects have included the Wales based Perinatal health project Two Minds, working with mothers after childbirth, and projects working with older men. Already, nearly 600 people have been engaged in this work.
- In Wales we continued to deliver a Mental Health First Aid programme which supported over 4,500 people during the year, and which means that we will exceed our four year target of supporting 7,500 people.

We believe that working with employers plays a key role in helping manage mental health in the workplace, and that is why we aim to work with 2,000 employers during the period. We know that our work with employers is effective, with 97% of organisations reporting positive outcomes in terms of increased knowledge and understanding of mental health problems following our courses being held. Highlights of our work over the past year have included:

- Our work with employers has managed to achieve over 11,000 contacts with organisations through our Taking Care of Business campaign for mentally healthy workplaces. This includes speaking engagements, advising on policy and practice, resource downloads and webinar events.
- Mind workplace trained nearly 400 employers during the year on topics including mental health awareness, anger management, confidence and self-esteem.

Trustees' report: Activities, achievements and future plans (continued)

- We have also worked with increasing numbers of employers to deliver Mental Health in the Workplace training and during the year 100% of the employers who responded to our follow up survey reported they would take action to minimise the risk of mental health problems in the workplace.
- Our work promoting workplace mental health is becoming increasingly well recognised by the general public with more than a quarter of people (26%), when surveyed, recognising this.

We have continued to work to ensure that good mental health is promoted and supported in England as part of Government led public health work. During the year we worked with local public health teams, local authorities, Healthwatch and other local stakeholders to influence public health strategies and raise awareness of the need to include public mental health. We also worked with Public Health England to help shape their national health and wellbeing framework and to share evidence and best practice from Mind's resilience and wellbeing services.

We worked with Public Health Wales to deliver Mental Health First Aid Wales and Youth Mental Health First Aid, with our 13,500th person trained since 2008. We also successfully lobbied for mental health to be explicitly included in the Wellbeing of Future Generations Bill in Wales.

We know however, that more needs to be done, and during the forthcoming 2014/15 year, we will be increasing our work directly with people at greatest risk of poor mental health, as well as working to involve even more employers within our Taking Care of Business programme.

Trustees' report: Activities, achievements and future plans (continued)

Goal B - Empowering choice

Strategic objectives for 2013-2016

What we achieved in 2013/14

We're empowering anyone with a mental health problem to make informed choices about how they live and recover. We're doubling the access to our information and support services, and supporting anyone with mental health problems to support each other so that people are empowered in making choices.

We committed ourselves to providing information to over 4 million people each year across England & Wales. We've now exceeded our aim over the past 12 months by:

- 7.4 million people visiting our improved website.
- More than 300,000 people went on to download our specialist resources.
- Distributing, free of charge, nearly 330,000 guides and booklets, through our shops and local Minds.
- Providing advice and support to answer over 50,000 queries from people through our Helplines.

We know though that whilst increasing the level of information provided is important, it's not the whole story. It also needs to be effective. During the year we asked callers to our helpline about the quality of the service they received, and, importantly, 93% of people told us they were satisfied with the information provided and 74% of people told us they had felt empowered to take decisions about their own mental health after speaking with a helpline staff member.

We're also working to increase the number of people with mental health problems who are able to access individualised support to make their own choices through the Mind network. In particular, we undertook a survey 'Your experience in Mind' which showed that:

- 73% of people, when asked, said that their local Mind provided the support and encouragement to do the things they wanted to do.
- 70% of people, when asked, said that their local Mind provided the support to make the right choices and feel in control of their life.

We will use the results from this survey to help us make further progress in this area over the next 12 months.

We believe that everybody with a mental health problem in England & Wales should be able to access peer support. Currently too many people are isolated and aren't in contact with peer support. Over the past year we have therefore increased our peer support work:

Trustees' report: Activities, achievements and future plans (continued)

- Our Elefriends online community has expanded rapidly with over 12,000 Elefriends having joined by the end of the year.
- Work with local Minds is showing that by the end of the year 65% of all local Minds were offering face to face peer support services.

We know that our peer support services are working because during the year we asked people using them whether they were helping. The results showed that 80% of people believed they were helping.

Much remains to be done though to further increase peer support services and therefore over the coming year we will be working hard to continue to expand the Elefriends community, offer new ways of accessing our services for example by text, and we will continue to work to increase the availability of peer support through local Minds and with other mental health organisations.

Goal C – Improving Services and Support

Strategic objectives for 2013-2016

We want everyone to get the right services and support at the right time to help their recovery and enable them to live with their mental health problem. We want public funded services to be truly in line with people's needs, available as soon as they are needed, and of a consistent high quality.

What we achieved in 2013/14

Central to our ability to improve services and support is the work undertaken by local Minds across England and Wales. The network of over 150 local Minds is often literally a lifeline for people with mental health problems, frequently being the only form of support which people may use.

Local Minds provided a broad range of local services during the year including:

- Information services.
- Advice services.
- Advocacy services.
- Psychological therapy services.
- Peer support services.

In addition, some local Minds provide even more specialised mental health services such as residential care & support.

More than 400,000 people used our local services during the year, an increase of nearly 20% since the previous year. It would have been impossible to provide these services without the commitment of over 2,000 staff and 8,000 volunteers working in local Minds.

Trustees' report: Activities, achievements and future plans (continued)

During the year, we began work with local Minds to begin to look at ways of further strengthening the relationship between local Minds and the national organisation.

We've also been busy nationally to improve services and support. With mental health services coming under more pressure than ever before, it's especially important that services offer a person centred, recovery oriented approach, and involve people in decisions about their own care. Over the past year we have worked with the English Government:

- To secure a commitment to explore a ban on face down restraint in mental health services.
- To secure a commitment in the 2014 Care Act to give people with mental health problems within the social care system the right to an advocate.
- Continue to press the English Government and NHS England on parity for mental health and achieving further commitments to increase funding and focus on mental health.
- To establish a concordat to radically improve the care of people in mental health crisis signed by all the major national stakeholders of the care pathway for this vulnerable group of people.
- To achieve a commitment to significantly reduce the use of police cells as a 'place of safety' for people in mental health crisis.
- To continue our suicide and self-harm intervention programme, co-producing with Welsh Government and others the new National Action Plan for Suicide and Self-Harm Reduction in Wales.
- To Inform legislation and technical guidance including for the Social Services and Wellbeing Act 2014 in Wales.

Our policy and campaigning work has been supported by our involvement in legal cases which have a wider public interest for people with mental health problems. In 2013/14, our legal work resulted in the following outcomes:

- Clarification of the Home Office's responsibilities towards people with mental health problems who are detained under immigration powers.
- The formulation of a test to be applied in establishing whether a person who lacks mental capacity to decide where they live should be deprived of his or her liberty.

Trustees' report: Activities, achievements and future plans (continued)

- To ensure that legal aid is available to people on the Isle of Man to bring a case before the Mental Health Review Tribunal regardless of their financial situation.

In 2012 we committed ourselves to trying to increase the level of early intervention support provided by statutory services. In particular we have been increasingly worried about the quality of mental health care for people in crisis and therefore in the past year we have played a role, alongside other mental health professionals and health managers, in developing a national crisis care concordat for England. We have been given the responsibility for coordinating and supporting the local implementation of this important initiative across England and this will be a key part of our work during the forthcoming year. We have also continued working with Government in England to secure a commitment to parity in access to talking therapies.

We know that an important part of improving services and support is providing support to family, friends and employers of people with mental health problems. We have maintained and developed our services in this area, and during the year, when we surveyed people, 61% of people using our Information services said that they had an increased ability to support friends and family as a result of having used our services.

Political leadership is particularly important in this area, and during the year we saw significant speeches from two party leaders (Ed Miliband and Nick Clegg) committing their parties to prioritising mental health. We also saw much debate across all parties in the House of Commons and House of Lords at Westminster.

Trustees' report: Activities, achievements and future plans (continued)

Goal D – Enabling Social participation

Strategic objectives for 2013-2016

What we achieved in 2013/14

We're opening doors for anyone with mental health problems so they can participate fully in society by reducing stigma and increasing opportunities to get involved. We want anyone with mental health problems to be equal citizens in our society, and to be confident in disclosing their mental health problem too.

Time To Change is our national programme to tackle stigma and discrimination. In England it is jointly delivered with Rethink Mental Illness and we have delivered a broad range of anti stigma & discrimination work during the year including:

- recruiting 2,000 Time To Change champions to tackle stigma and discrimination
- enabling over 600,000 reported social contacts about mental health
- enabling over 3,500 unique visitors to our online training resource about best practice reporting and portrayal of mental health problems in the media
- supporting a total of 65 local anti-stigma and discrimination projects through the Time To Change grants fund
- engaging 206 organisations in taking our Time To Change pledge to tackle stigma and discrimination, more than double our target for the programme as a whole.

We also worked closely with Party leaders & health spokespeople at Westminster to maximise political support to both tackle stigma and discrimination.

We know that this work is having an impact. Independent research undertaken by the Institute of Psychiatry, Kings College London at the end of 2013 year showed that public attitudes toward mental health have improved a significant 2.8% last year and cumulatively since 2011 there has been a 4.8% improvement (against an end-of-programme target of 5%), which has resulted in an estimated 2million people having improved attitudes.

Since the start of the Time To Change programme in 2007 we have seen a 6.4% improvement in public attitudes (resulting in an estimated 2.7million people with improved attitudes).

In the 2013 survey of discrimination reported by respondents to our Viewpoint survey (people who had recently used secondary mental health services) 91% had experienced discrimination in at least one life area. This is the same as in 2012 and 2008. However last year overall we saw reduced levels of discrimination compared to 2012, falling to 31% from 33%, with respondents more commonly experiencing discrimination in four life areas compared to five in 2012 and 2008.

Trustees' report: Activities, achievements and future plans (continued)

In Wales, Time To Change is delivered in partnership with two other mental health charities, Gofal and Hafal, and we have delivered a range of anti-stigma and discrimination work during the year, including:

- recruiting over 300 Time To Change champions
- regularly engaging with over 10,000 people through social media
- delivery of a national Time To Change week supported by S4C television
- delivery of nine social leadership projects.

During the year our Time to Change Wales Champions were recognised for their amazing work by winning the Group Category of the Volunteer of the Year Wales Awards 2014.

This work is having a measurable impact with the most recent research showing a 3.1% improvement in Welsh public attitudes and a 58% recognition rate for Time To Change in Wales.

We also know however that there is much more to be done. We know that there is still too much stigma about mental health and many people still find media reporting about mental health is prejudiced. We will be continuing to deliver a broad programme to combat stigma and discrimination over the coming year and this will include redoubling our work with the media to ensure an accurate portrayal of mental health issues.

Central to our work to tackle stigma is enabling people with mental health problems to both take an active part in the life of their communities, and to have the financial resources to do so. To help achieve this we have increased the number of people with lived experience of mental health problems involved in Mind's work to 24,000 people. During the year we asked a sample of these about the impact which involvement with Mind had had, and over 60% felt their skills and confidence had improved, with more than 50% feeling that Mind had benefitted too. We have also continued to increase our membership to more than 3000 people.

Our Ecominds service has continued to go from strength to strength, with more than 4000 people with mental health problems involved by the end of the year. Funded by the Big Lottery Fund, these services use outdoor activities such as gardening, and exercise to improve mental health. We know that this approach works, with independent research showing that 70% of participants when asked reported an improvement in mental wellbeing.

Trustees' report: Activities, achievements and future plans (continued)

Having enough money to live on is a major part of being able to take an active part in community life. Our Social Inclusion & Rights programme has continued to challenge discrimination in the welfare system and in the workplace by working with Department for Work & Pensions to achieve changes to the Work Programme, and by campaigning to achieve changes in the Work Capability Assessment so that both better reflect the needs of people with mental health problems. We are a member of the 'Who benefits?' campaign which has raised public awareness of this work. This work has also been supported by our involvement in a legal case which led to a finding that the work capability assessment process places people with mental health problems at a significant disadvantage.

We have continued to use our High Street shops to raise awareness of mental health and challenge stigma. Over the past year we have opened 10 new shops in areas including Stockton Heath, Barnard Castle, Wantage, Burntwood, Hove, Buxton, Ilkley, Stratford upon Avon, Maldon and North Hykeham. More than 1,850 volunteers, many of whom have personal experience of mental health problems, work in our shops and have the opportunity to build their confidence and gain new skills.

There is strong evidence that our work to tackle stigma and to help people with mental health problems take an active part in society is paying off. The most recent survey of attitudes to mental health showed a 70% increase in the proportion of people, when asked, who felt confident to disclose their mental health to friends, family or employers.

We also believe that the high levels of engagement with our work is actively contributing to our commitments to increase social participation of people with personal experience of mental health problems.

Trustees' report: Activities, achievements and future plans (continued)

Goal E – Removing Inequality of Opportunity

**Strategic objectives
for 2013-2016**

What we achieved in 2013/14

We're working to make sure that people who experience mental health and other forms of discrimination are treated equally.

Mental health problems affect many of the most disadvantaged groups in society, which is why over the past year we have increased our work tackling inequality. We are working to increase the numbers of people from communities which experience multiple forms of discrimination, who report services which are culturally appropriate and easily accessible. To help achieve this, we have set up our new Diverse Networks programme. In its first year this has set up a number of pilot projects including the development of a good practice guide for Muslim communities, 'The Qur'an & Emotional Health', a multi-site project aimed at working with people with autism, the Lets Get Better Together initiative & the Mindful Outcomes Rainbow project both working with LGBT communities, and the Reaching Refugee Communities in Lancashire project. Already, more than 600 people have become engaged in this work.

We've also set up a new initiative with the Centre for Mental Health and the Afiya Trust, funded by Lankelly Chase, a charitable trust, to increase access to mental health services to marginalised groups. This work is in its early stages but it is intended to use this to pioneer new approaches to service delivery over the next two years.

We're also working to support people who experience discrimination because of their mental health problem to develop increased resilience and improve their wellbeing. In the last year we have delivered five projects which work with women from Asian communities, and are supporting these women to increase awareness around emotional wellbeing and tackle stigma.

A particular concern which we have is to reduce the overrepresentation of young African Caribbean men in inpatient mental health services by increasing the level of support provided in the community. In the past year we have established a number of new pilot projects to develop new approaches to work with this group of men, including the Constructive Pathways project in the West Midlands, the Hideaway Youth Project in Manchester, the Step Towards Enterprise programme and New Directions project in East London. Within just a few months more than 100 young African Caribbean men have become involved. Of these men nearly 75% have reported increased mental wellbeing as a result of using this service. The numbers of men benefitting from these initiatives will increase significantly over the coming year as all of these projects get fully established and develop further.

Trustees' report: Activities, achievements and future plans (continued)

Our 300 Voices project, funded through Time To Change and based in the West Midlands is also working with young African & Caribbean men to reduce stigma and discrimination in statutory mental health services and the police. We launched this towards the end of the year, and will be expanding this during 2014/15.

Mind has been an active member of the Making Every Adult Matter Coalition. This has brought together a number of national charities to support adults facing multiple needs and exclusions. Our involvement has been both nationally and locally and has helped secure improved mental health for people using the Coalition's pilot projects and has succeeded in reducing the costs of using publically funded services.

We are also developing our links with health commissioners in England to improve the commissioning of mental health services for vulnerable migrants in a new project which began in the autumn of 2013.

Goal F – Organisational Excellence

Strategic objectives for 2013-2016

What we achieved in 2013/14

We're making the most of our assets by building a culture of excellence and working with our partners to create unstoppable momentum for better mental health. A commitment to diversity, equality and full involvement of people who have experience to share is at the heart of everything we do.

Despite good progress so far, we know that there is still much more to be done to support people to stay well, to have the right choice of support, to expand services, tackle stigma and tackle inequality. Our ability to do this is dependent upon our ability to raise enough money to support our work and upon us having a high performing organisation.

Mind relies on voluntary, shop and grant income to enable us to carry out our charitable activities. We have to work hard to achieve this income and during the past year we raised over £30 million, more than ever before in our history. This would not have been possible without an expansion in the level of support provided by our partners. During the year, we have benefited hugely from a range of partnerships including a major programme of support from Deloitte, a partnership with Money Supermarket, ICAP, PTS, BMJ Group, BBC Radio 4 appeal and support from WH Smith's and Paperchase from the sale of Christmas cards. In addition we have been fortunate in receiving sponsorship support from Virgin Money Giving, Havas and Bupa for the Mind Media Awards and received much awareness via our partnership with Wasps Rugby team. We have also secured new corporate partnerships during the year with BSS Group, Bravissimo and Berwin Leighton Paisner.

Trustees' report: Activities, achievements and future plans (continued)

We have also benefitted from the very generous support of increasing numbers of people who are taking part in a wide range of fundraising events for us, including many marathons and challenge events across England & Wales. Over 7,000 people participated in our fundraising events, which include London Marathon, Royal Parks Foundation Half Marathon, rideLondon and many others supported our work by organising their own fundraising activities in their local area.

Our network of local shops has played a vitally important role in helping both raise money for us as well as raise the profile of Mind as well as mental Health more broadly. It has been strengthened over the past year with the opening of 10 new shops and we have plans to continue to open new shops over the forthcoming year.

We know however that there is much more to do and over the coming year we would like to increase both the number of companies and grant making organisations who support our work as well as increasing the number of individual people who donate money to us.

During the past year we have also raised over £13m from sales in our network of over 140 shops. This would not have been possible without the very generous donations of clothes and other stock which we received from members of the public, nor would it have been possible without the thousands of customers who visit our shops every week.

We also know that increasing the proportion of the public who have an understanding of our work is key to helping us achieve our overall ambition. Over the past year we have seen some good progress towards achieving this, with:

- An increase in our performance in the Charity Brand Index to 32nd. This is a measure of awareness of the charity.
- An increase of 86% in the number of media articles referencing Mind, with just under 10,000 media stories in 2013/14.
- An increase in the awareness of Mind amongst politicians with 75% of Westminster MPs, when asked, reporting that Mind is effective as a charity.
- An increase from 26% to 30% between January 2012 and January 2014 in the proportion of people who report a good understanding of Mind's work.
- Between March 2013 and March 2014 the percentage of the public naming Mind as a charity working in mental health rose from 26% to 32%.

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Year ended 31 March 2014

- We are working with more high profile celebrity supporters than ever before with ambassadors such as Stephen Fry, Denise Welch and Frankie Sandford speaking about their own experiences, raising funds and championing Mind to a wide audience.

A strong relationship between Mind nationally and local Minds is at the heart of our commitment to achieve organisational excellence. Over the past twelve months our survey of local Minds found that over 90% were proud to be part of the Mind Network. However, we know that there is more to do, so during the year, we began work with local Minds to begin to look at ways of further strengthening the relationship between local Minds and national organisation. This will be an important part of our work over the coming twelve months.

Over the past year we have continued to ensure that the charity is well managed, with good progress in a number of areas including budget management and strong planning. Our staff and volunteers have continued to play a crucial role in enabling the charity to make progress across all of the areas described in this report.

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. Incoming resources of almost £34 million was £5 million higher than the previous year. The increase was due to a combination of good results from our challenge events, sales in our shops and the timings of activities for the Time to change programme in England and Wales. The challenge events and general donations performed exceptionally well in the present economic climate. Mind also benefitted from growth in the number of shops from 133 to 142 shops and an increase in donated clothes sales.

Income

Figure 1 below provides a summary of key sources and relevant size of income for the year. Income from Mind charity shop sales and other activities was 41%, grants received for charitable activities was 32% and voluntary income was 24% of the total income for the year. The remaining 3% arose from conference and training, fees and publications sales.

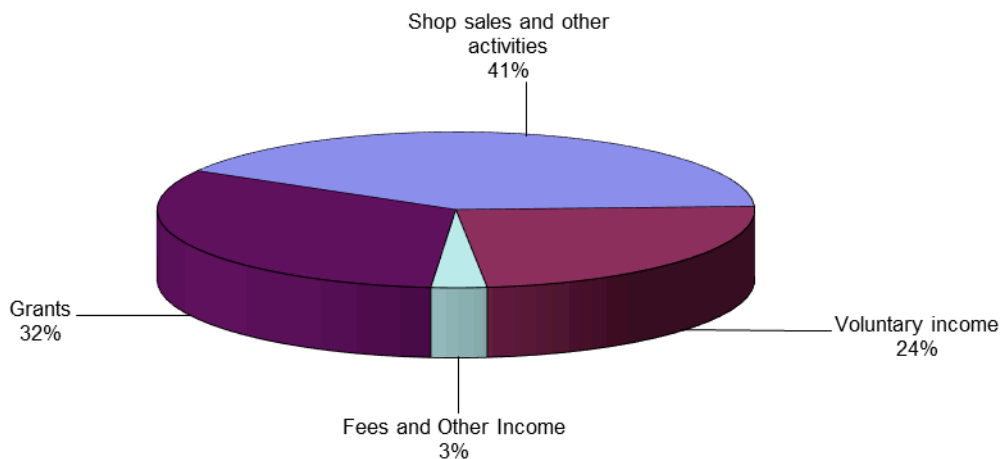


Figure 1: Income by key activities

Voluntary income of £8.0 million was £900,000 more than the previous year, which is an increase of 13%. The increase was primarily due to more involvement in our challenge events and more income from corporate donations. Income from challenge events increased by 39% while income from donations also increased by 18%. Income from legacies continue to be very competitive and at £1.7 million; these were in line with our expectations.

In activities for generating funds, sales in the Mind charity shops increased by 15% to a record of £13.7 million. This increase is due to an increased number of shops from 133 to 142 during the year and the continuation of gift aid reclaim on donated goods.

Financial review (continued)

Income (continued)

Income from charitable activities consists of income relating to sale of services, publications and training courses and of restricted income for specific work. The latter includes grants from The Welsh Government for work in Wales and Time To Change Wales programme, Department of Health in England for personalising the future and £7.7 million grant funding for phase two of the Time To Change programme in England. Detailed breakdowns of income from key funders are shown under note five within the financial statements in this report.

Resources expended

Total resources expended increased by £2.4 million to over £32.8 million. The increase was due to a sizeable increase of 6% in our charitable activities, as well as increases in the costs of raising voluntary income and Mind Charity shops. Figure 2 below summarises key areas of expenditure and their relevant size in relation to total expenditure.

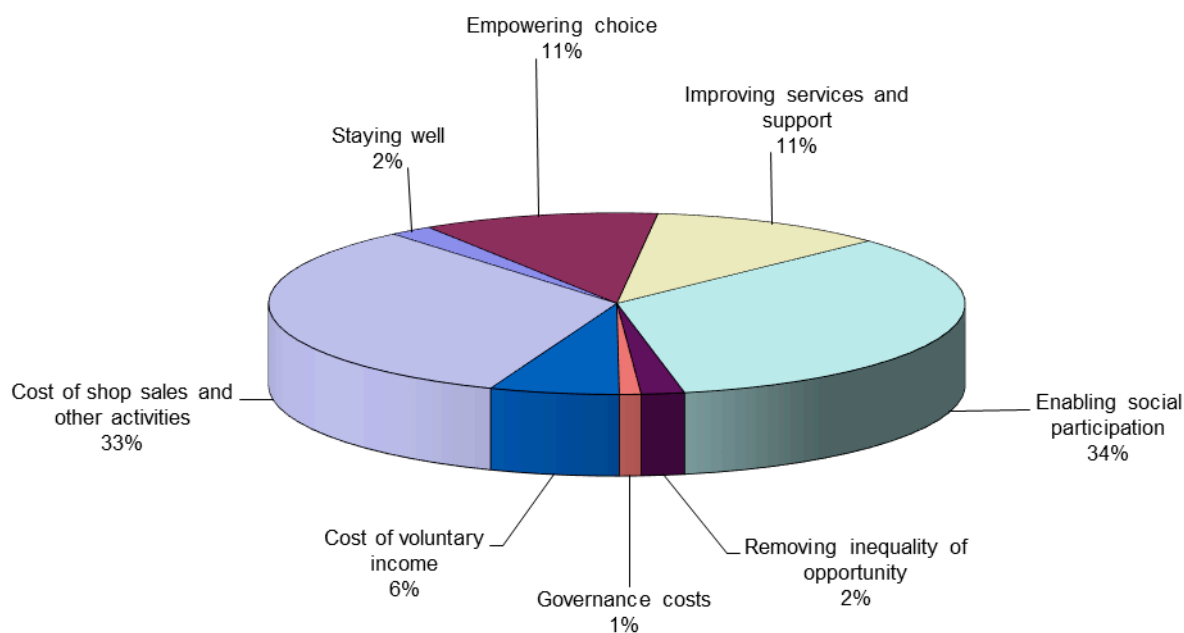


Figure 2: Expenditure by key activities

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 by £453,000 in the year; this helped enable Mind to increase its fundraising activity. Mind fundraising ratios are comparable to other charities that undertake similar methods of fundraising.

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2014

Financial review (continued)

Fundraising costs and performance (continued)

Mind charity shops net profit of £2.9 million was £900,000 higher than the previous year. Sales increased by almost 15% in the year. Costs also increased by 8% mainly due to the start up costs for ten new shops. However, strong gift aid recovery continued to significantly help to optimise income.

Charitable expenditure

Charitable expenditure of £19.7 million was 6% more than the previous year. This is mainly due to increases in expenditure in enabling social participation arising from grant distributions and costs of phase two of the Time To Change programme. However, there was a 29% decrease in expenditure from improving services and support due to reductions in the Ecominds programme as it winds down ahead of ending in 2014/15 financial year.

Staying well: These costs mainly consist of staff working on policy and campaigning. Expenditure increased by 39% to £548,000, which was due to a general increase in activities.

Empowering choice: Expenditure in this area increased by 10% compared with the previous year. This is mainly due to increased spending on information provision including Mind Infoline, mental health related training courses, service transformation within the network and new projects funded by the Social Action Fund, which provides grants to local Minds to enable peer support within their respective area.

Improving services and support: Expenditure in this area decreased by 29% from £5.1 million to £3.7 million. This is mainly because of the timings of the Ecominds programme, which is expected to end in 2014/15 financial year. This decrease was in line with our expectation and financial planning.

Enabling social participation: Expenditure in this area arises mainly from the Time To Change programmes in England and Wales. It also includes a proportion of our other work on raising awareness and enabling positive changes in attitudes towards mental health. Total expenditure in this area increased by £2 million. This is mainly due to the timings of activities and grant funding of Time to Change projects in England. Phase two of this programme was launched in October 2011 with a total budget of £20m over its expected lifespan of about four years. Phase two is jointly funded by the Department of Health and Comic Relief with support from Big Lottery Fund.

Removing inequality of opportunity: Expenditure of £633,000 in this area was £133,000 more than last year due to increased activity.

Reserves and reserve policy

Overall, expenditure in the year was less than total income and the net incoming resources were a surplus of £833,000. The surplus was made up of £596,000 surplus from unrestricted activities and £237,000 surplus from changes in the phasing of restricted activities in the year. This was in line with our expectation, partly due to a substantial increase in voluntary and Mind Charity shops income.

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2014

Financial review (continued)

Reserves and reserve policy (continued)

We made an investment gain of £154,000 compared to a gain of £469,000 in the previous year. This is due mainly to the low volatility of the stocks in our portfolio. There was an actuarial loss of £113,000 on the defined benefit pension scheme. These are shown in the SOFA to reach the net movements in funds of £874,000. Mind's general reserves increased from £6.3 million to £6.7 million at the end of the year.

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 taking into account:

- the diverse sources of income;
- the commitment to unrestricted expenditure in line with our corporate strategy and working capital requirements;
- the current cost structure;
- the asset base; and
- the key risks in the corporate risk register, their potential impact on reserves and the time frame in which mitigating actions could be implemented and the impact of these actions.

Trustees agreed to continue to maintain a general reserve in the range of three to six months of unrestricted expenditure. This is a change from holding the reserve in the range of four to six months of unrestricted expenditure in the previous year.

Applying the above principle, the three to six months' cover of expenditure produces a desirable range of general reserves of between £5.5 million to £11.1 million. Our general reserve currently stands at £6.7 million which is 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 of Management 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.

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2014

Financial review (continued)

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. During the year Mind's investment portfolio had been managed by Newton Investment Management Limited. In June 2014, trustees appointed Cazenove Capital Management to take over the management of the portfolio after a competitive tendering process in line with our periodic key supplier review policy.

In order that Mind is, and is seen to be, absolutely independent of the pharmaceutical sector, Mind's ethical investment policy is not to hold any investment in companies in the healthcare sector that manufacture pharmaceuticals. To achieve this Mind's investments are in a segregated portfolio rather than a pooled fund, and Newton have had discretionary management of the portfolio. Mind believes in a positive socially responsible approach to investment and delegated this to Newton who are a signatory to the UN Principles of Responsible Investment. Newton acted on our behalf in voting and 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 6.56% compared with a 5.69% 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 supporting 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 health problems and about a third use or have used mental health services.

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2014

Financial review (continued)

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 1,850 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. We thank them all for their 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 (Trading Activities) Ltd, 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 Minds for their part in working with Mind to contribute to our shared objectives to improve mental health for everyone.

In approving this Report, the Council are also approving the Strategic Report included here in their capacity as company directors.

On behalf of the Council of Management.



Ryan Campbell
Chair



Ian Ruddock
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 2014

We have audited the financial statements of Mind (The National Association for Mental Health) for the year ended 31 March 2014 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group 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 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.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, 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 auditor under the Companies Act 2006. 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 2014 and of the group's incoming resources and application of resources, including the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

Mind (The National Association for Mental Health)

Independent auditors' report to members of Mind (continued)

Year ended 31 March 2014

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 charitable company (and group) has (have) not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the (consolidated) 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.



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

**26 Red Lion Square
London
WC1R 4G**

10 September 2014

Mind (The National Association for Mental Health)

Consolidated statement of financial activities

Year ended 31 March 2014

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2014 £'000	Total 2013 £'000
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	7,993	-	7,993	7,093
Activities for generating funds					
Shop income	3	13,651	-	13,651	11,899
Raffle and other activities		247	-	247	312
Total funds generated from activities		13,898	-	13,898	12,211
Investment income	4	164	-	164	143
Incoming resources from charitable activities					
Staying well		229	57	286	179
Empowering choice		474	1,114	1,588	1,445
Improving services and support		154	696	850	950
Enabling social participation		38	8,746	8,784	6,994
Removing inequality of opportunity		2	90	92	59
Total incoming resources from charitable activities	5	897	10,703	11,600	9,627
Total incoming resources		22,952	10,703	33,655	29,074
Resources expended					
Cost of generating funds					
Voluntary income	6	2,191	-	2,191	1,738
Fundraising trading					
Shop costs	3	10,758	-	10,758	9,925
Raffle and other activities		41	-	41	49
Total costs of generating funds		12,990	-	12,990	11,712
Net incoming resources available for charitable activities		9,962	10,703	20,665	17,362

Mind (The National Association for Mental Health)

Consolidated statement of financial activities (continued)

Year ended 31 March 2014

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2014 £'000	Total 2013 £'000
Charitable activities:					
Staying well		474	74	548	394
Empowering choice		2,840	724	3,564	3,240
Improving services and support		2,577	1,078	3,655	5,116
Enabling social participation		2,843	8,452	11,295	9,287
Removing inequality of opportunity		495	138	633	500
Total charitable activities	7	9,229	10,466	19,695	18,537
Governance costs	10	137	-	137	146
Total resources expended		22,356	10,466	32,822	30,395
Net incoming resources		596	237	833	(1,321)
Other recognised gains/(losses)					
Gain on investments		154	-	154	469
Actuarial (loss)/gain on defined benefit pension scheme	23	(113)	-	(113)	2
Net movement in funds	12	637	237	874	(850)
Balances brought forward		8,702	731	9,433	10,283
Balances carried forward		9,339	968	10,307	9,433

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

The total deficit of £1.3 million as net incoming resources for 2012-13 financial year was made up of £706,000 surplus from unrestricted activities and £2.03 million deficit from restricted activities in the year. The deficit was related to the extension of the Ecominds project for which funding was received in the previous financial year. This was in line with our expectation.

Mind (The National Association for Mental Health)

Consolidated balance sheet

Year ended 31 March 2014

	Note	2014		2013	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	14		3,070		2,601
Investments	15		4,759		4,145
			7,829		6,746
Current assets					
Stocks		137		159	
Debtors	16	4,881		4,176	
Cash at bank		1,908		2,581	
Cash in hand		45		255	
		6,971		7,171	
Creditors: amounts falling due					
Within one year	17	(3,651)		(3,523)	
Net current assets			3,320		3,648
Total assets less current liabilities			11,149		10,394
Creditors: amounts falling due					
After one year	23		(842)		(961)
Net assets			10,307		9,433
Funds					
Restricted funds	18		968		731
Unrestricted funds:					
Designated fixed asset fund	19		3,070		2,601
Designated infrastructure development fund	19		375		750
General reserves			6,736		6,312
Pension reserves			(842)		(961)
			10,307		9,433

The financial statements were approved and authorised for issue by the Council of Management on 10 September 2014 and were signed below on its behalf by:



Ryan Campbell
Chair



Ian Ruddock
Honorary Treasurer

Mind (The National Association for Mental Health)

Balance sheet (charity only)

Year ended 31 March 2014

		2014		2013	
	Note	£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	14		3,070		2,601
Investments	15		4,759		4,145
			<u>7,829</u>		<u>6,746</u>
Current assets					
Stocks		48		77	
Debtors	16	5,055		4,268	
Cash at bank		1,304		2,380	
Cash in hand		17		10	
		<u>6,424</u>		<u>6,735</u>	
Creditors: amounts falling due					
Within one year	17	(3,159)		(3,141)	
			<u>3,265</u>		<u>3,594</u>
Net current assets					
			<u>11,094</u>		<u>10,340</u>
Total assets less current liabilities					
Creditors: amounts falling due					
After one year	23		(842)		(961)
			<u>10,252</u>		<u>9,379</u>
Net assets					
Funds					
Restricted funds	18		913		677
Unrestricted funds:					
Designated fixed asset fund	19		3,070		2,601
Designated infrastructure development fund	19		375		750
General reserves			6,736		6,312
Pension reserves			(842)		(961)
			<u>10,252</u>		<u>9,379</u>

The financial statements were approved and authorised for issue by the Council of Management on 10 September 2014 and were signed below on its behalf by:



Ryan Campbell
Chair



Ian Ruddock
Honorary Treasurer

Mind (The National Association for Mental Health)**Consolidated cash flow statement****Year ended 31 March 2014**

	Note	2014		2013	
		£'000	£'000	£'000	£'000
Net cash inflow/(outflow) from operating activities	A		451		(839)
Returns on investment and servicing of finance					
Income from investments		119		81	
Bank and loan interest received		45		62	
		<u> </u>	164	<u> </u>	143
Taxation paid			-		(1)
Capital expenditure					
Purchase of tangible fixed assets		(1,039)		(681)	
Purchase of investments		(2,069)		(1,555)	
Proceeds from sale of tangible fixed assets		1		7	
Proceeds from sale of investments		1,609		1,485	
		<u> </u>	(1,498)	<u> </u>	(744)
(Decrease) in cash	B		<u><u>(883)</u></u>		<u><u>(1,441)</u></u>

Mind (The National Association for Mental Health)

Notes to the consolidated cash flow statement

Year ended 31 March 2014

A.	Reconciliation of net movement in funds to net cash flow from operating activities	2014	2013
		£'000	£'000
	Net movement in funds	874	(850)
	Adjustment for:		
	Depreciation charge	553	484
	Unrealised gain on investments	(1)	(509)
	Realised loss on investments	(153)	39
	Realised loss on disposal of tangible fixed assets	16	16
	Interest receivable	(45)	(62)
	Income from investments	(119)	(81)
	Taxation charge	-	1
		<hr/>	<hr/>
	Cash from operations before working capital charge	1,125	(962)
	Decrease in stock	22	7
	(Increase) in debtors	(705)	(106)
	Increase in creditors	9	222
		<hr/>	<hr/>
	Net cash inflow/(outflow) from operating activities	451	(839)
		<hr/> <hr/>	<hr/> <hr/>
B.	Analysis of net funds		
		As at	As at
		1 April 2013	31 March 2014
		£'000	£'000
	Cash at bank	2,581	1,908
	Cash in hand	255	45
		<hr/>	<hr/>
		2,836	1,953
		<hr/> <hr/>	<hr/> <hr/>

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.

Income and expenditure for the charitable activities within the Statement of Financial Activities are categorised by goals in the four year strategy. Therefore, charitable activities are categorised in accordance with the goals.

Fund accounting

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

Unrestricted funds comprise of 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, and an infrastructure development 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.

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.

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 (continued)

Year ended 31 March 2014

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	20%
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	2014 Total £'000	2013 Total £'000
Donations	3,697	-	3,697	3,131
Challenge events	2,562	-	2,562	1,838
Legacies	1,734	-	1,734	2,124
Total	7,993	-	7,993	7,093

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

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.

	2014	2013
	£'000	£'000
Shop income	13,651	11,899
Other income including rent received	119	138
Costs of selling goods	(10,758)	(9,925)
	<u>3,012</u>	<u>2,112</u>
	<u><u>3,012</u></u>	<u><u>2,112</u></u>

4. Investment income

	Unrestricted	Restricted	2014	2013
	£'000	£'000	Total	Total
			£'000	£'000
Interest received	45	-	45	62
Dividends	119	-	119	81
Total	<u>164</u>	<u>-</u>	<u>164</u>	<u>143</u>
	<u><u>164</u></u>	<u><u>-</u></u>	<u><u>164</u></u>	<u><u>143</u></u>

5. Incoming resources from charitable activities

	Unrestricted	Restricted	2014	2013
	£'000	£'000	Total	Total
			£'000	£'000
Government grants	-	5,260	5,260	5,058
Trusts, foundations and other grants	-	5,443	5,443	3,911
Fees	218	-	218	146
Publication sales	92	-	92	91
Conferences and training	361	-	361	300
Other	226	-	226	121
Total	<u>897</u>	<u>10,703</u>	<u>11,600</u>	<u>9,627</u>
	<u><u>897</u></u>	<u><u>10,703</u></u>	<u><u>11,600</u></u>	<u><u>9,627</u></u>

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

5. Incoming resources from charitable activities (continued)	2014	2013
	£'000	£'000
Restricted incoming resources by funder:		
Welsh Government		
Grant scheme for Mind Cymru	286	286
Time to Change Wales	135	142
Other	43	-
	<u>464</u>	<u>428</u>
National Health Service (Wales)		
Mental Health First Aid	103	112
ASIST	-	39
	<u>103</u>	<u>151</u>
Department of Health		
Time to change	4,262	4,000
Personalising the future	94	134
VSIP service transformation	200	-
Strategic partner programme	-	54
Crisis care concordat	100	-
Other	(5)	2
	<u>4,651</u>	<u>4,190</u>
The Cabinet Office		
Social action fund	-	239
	<u>-</u>	<u>239</u>
National Health Service (England)		
Premature mortality	-	50
	<u>-</u>	<u>50</u>
Big Lottery Fund		
Time to Change Wellbeing 2	1,788	835
Time to Change Wales	370	-
Ecominds	401	555
Positive choices project	164	222
Positive choices evaluation	5	-
	<u>2,728</u>	<u>1,612</u>

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

5. Incoming resources from charitable activities (continued)	2014 £'000	2013 £'000		
Restricted incoming resources by funder:				
People's Health Trust				
Mind's mental health resilience programme	74	362		
	<u>74</u>	<u>362</u>		
Comic Relief				
Time to Change	1,654	1,444		
Time to Change Wales	137	161		
Imagine your goals	-	20		
	<u>1,791</u>	<u>1,625</u>		
Other				
Northern Rock Foundation	-	69		
Stavros Niarchos Foundation: Young Beginning Fund	50	50		
Deloitte	102	-		
Tudor Trust	55	-		
Homeless Link	31	-		
Lankelly Chase	33	-		
Mental Health Providers Forum	35	-		
Qatar Foundation	28	-		
Abertawe Bro Morgannwg	39	-		
Local Government Other	42	-		
Other	477	192		
	<u>892</u>	<u>311</u>		
Total	<u>10,703</u>	<u>8,968</u>		
6. Cost of generating voluntary income				
	Unrestricted £'000	Restricted £'000	2014 Total £'000	2013 Total £'000
Donations	1,173	-	1,173	986
Challenge events	542	-	542	457
Legacies	111	-	111	56
Support costs allocated	365	-	365	239
	<u>2,191</u>	<u>-</u>	<u>2,191</u>	<u>1,738</u>

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

7. Resources expended on charitable activities

	Activities undertaken directly £'000	Grant and other funding of activities £'000	Support costs £'000	2014 Total £'000	2013 Total £'000
Staying well	514	-	34	548	394
Empowering choice	3,095	-	469	3,564	3,240
Improving services and support	2,716	431	508	3,655	5,116
Enabling social participation	5,065	5,678	552	11,295	9,287
Removing inequality of opportunity	525	45	63	633	500
	<u>11,915</u>	<u>6,154</u>	<u>1,626</u>	<u>19,695</u>	<u>18,537</u>

8. Support Costs

	Management Staff £'000	Finance, IT and office services Staff £'000	Property costs Area £'000	Human resources Staff £'000	2014 Total Costs £'000	2013 Total Costs £'000
Charitable activities						
Staying well	1	28	(7)	12	34	28
Empowering choice	10	201	167	91	469	467
Improving services and support	9	175	244	80	508	294
Enabling social participation	18	359	12	163	552	396
Removing inequality of opportunity	2	36	8	17	63	48
	<u>40</u>	<u>799</u>	<u>424</u>	<u>363</u>	<u>1,626</u>	<u>1,233</u>
Income generation						
Voluntary income	5	103	210	47	365	239
Raffle and other activities	-	3	8	2	13	7
	<u>5</u>	<u>106</u>	<u>218</u>	<u>49</u>	<u>378</u>	<u>246</u>
	<u>45</u>	<u>905</u>	<u>642</u>	<u>412</u>	<u>2,004</u>	<u>1,479</u>

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

9. Staff costs

	Group	
	2014	2013
	£'000	£'000
Wages and salaries	10,836	9,919
Social security costs	910	844
Other pension contributions	686	637
	<u>12,432</u>	<u>11,400</u>
Other pension contributions are made up as follows:		
Mind defined benefit scheme related costs	64	62
Mind defined contribution scheme	570	545
Minds Matter defined contribution schemes	52	30
	<u>686</u>	<u>637</u>

See note 23 for more information on the pension schemes.

	2014	2013
	Number	Number
The average number of full time equivalent employees during the year was:		
Shops	380	352
Staying well	5	4
Empowering choice	36	41
Improving services and support	31	22
Enabling social participation	64	53
Removing inequality of opportunity	7	6
Income generation, support and governance	43	44
	<u>566</u>	<u>522</u>

Higher paid employees

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

£60,000 to £69,999	1	1
£70,000 to £79,999	3	2
£80,000 to £89,999	1	2
£100,000 to £109,999	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.

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

9. Staff costs (continued)	Group	
	2014	2013
	£'000	£'000
Total employer contribution paid to the pension scheme for the above higher paid employees	37	40
	<u>37</u>	<u>40</u>
10. Governance costs	2014	2013
	£'000	£'000
Membership and committees	20	36
External audit costs for the charity	21	21
Internal audit	10	10
Management support costs	86	79
	<u>137</u>	<u>146</u>
	<u>137</u>	<u>146</u>
11. Council of Management emoluments and reimbursed expenses	2014	2013
	£'000	£'000
Total expenses relating to travel and subsistence	7	8
	<u>7</u>	<u>8</u>
	<u>7</u>	<u>8</u>
	Number	Number
Number of trustees reimbursed	12	12
Number of trustees in office at some time during the year	16	18
	<u>16</u>	<u>18</u>
	<u>16</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.		
12. Net movement in funds	2014	2013
	£'000	£'000
Net movement in funds is stated after charging:		
Depreciation	553	484
Auditors' remuneration		
External audit	28	28
Tax services	3	1
Payroll administration	32	24
Internal audit	10	10
Operating lease: land and buildings	2,621	2,286
Operating lease: equipment and motor vehicles	44	37
	<u>44</u>	<u>37</u>
	<u>44</u>	<u>37</u>

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

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

	2014	2013
	£'000	£'000
For full financial results for the charity shops see note 3.		
Turnover	10,907	9,775
Cost of sales	(1,281)	(1,276)
	<u>9,626</u>	<u>8,499</u>
Gross profit	9,626	8,499
Other operating income	786	731
Operating expenses and administration costs	(9,093)	(8,301)
Interest receivable	3	4
	<u>1,322</u>	<u>933</u>
Profit for the year	1,322	933
Gift aid payable to Mind	(1,322)	(932)
Taxation	-	(1)
	<u>-</u>	<u>-</u>
Profit for the year	<u>-</u>	<u>-</u>

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

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 2013	219	1,438	372	5,261	7,290
Additions at cost	-	-	16	1,023	1,039
Disposals	-	-	(4)	(527)	(531)
At 31 March 2014	219	1,438	384	5,757	7,798
Depreciation					
At 1 April 2013	50	474	289	3,876	4,689
Charge for year	4	30	15	504	553
Disposals	-	-	(3)	(511)	(514)
At 31 March 2014	54	504	301	3,869	4,728
Net book value					
At 31 March 2014	165	934	83	1,888	3,070
At 31 March 2013	169	964	83	1,385	2,601
Mind charity only					
Cost					
At 1 April 2013	219	1,438	356	4,913	6,926
Additions at cost	-	-	16	1,023	1,039
Disposals	-	-	(2)	(527)	(529)
At 31 March 2014	219	1,438	370	5,409	7,436
Depreciation					
At 1 April 2013	50	474	273	3,528	4,325
Charge for year	4	30	15	504	553
Disposals	-	-	(1)	(511)	(512)
At 31 March 2014	54	504	287	3,521	4,366
Net book value					
At 31 March 2014	165	934	83	1,888	3,070
At 31 March 2013	169	964	83	1,385	2,601

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

15. Investments	2014	2013
	£'000	£'000
The following movements took place during the year.		
Market value brought forward	4,145	3,606
Disposals of investments	(1,456)	(1,525)
Additions to investment at cost	2,069	1,555
	<u>4,758</u>	<u>3,636</u>
Net unrealised gain on revaluation	1	509
	<u>4,759</u>	<u>4,145</u>
Market value carried forward	<u>4,759</u>	<u>4,145</u>

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

	2014	2013
	£'000	£'000
UK gilt edged and cash fund	563	494
UK bonds	289	381
UK equities	1,529	1,179
	<u>2,381</u>	<u>2,054</u>
Total UK	2,381	2,054
Overseas equities and bonds	2,378	2,091
	<u>4,759</u>	<u>4,145</u>
	<u>4,759</u>	<u>4,145</u>

16. Debtors	Group		Mind	
	2014	2013	2014	2013
	£'000	£'000	£'000	£'000
Amount due from subsidiary undertaking	-	-	1,142	952
Other debtors	155	195	145	182
Prepayments and accrued income	4,726	3,981	3,768	3,134
	<u>4,881</u>	<u>4,176</u>	<u>5,055</u>	<u>4,268</u>
	<u>4,881</u>	<u>4,176</u>	<u>5,055</u>	<u>4,268</u>

17. Creditors: amounts falling due within one year	Group		Mind	
	2014	2013	2014	2013
	£'000	£'000	£'000	£'000
Trade creditors	803	538	751	424
Other creditors	104	243	104	243
Income tax and social security	276	272	186	208
Other taxes	3	3	-	-
Accruals and deferred income	2,465	2,467	2,118	2,266
	<u>3,651</u>	<u>3,523</u>	<u>3,159</u>	<u>3,141</u>
	<u>3,651</u>	<u>3,523</u>	<u>3,159</u>	<u>3,141</u>

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

18. Restricted funds by activity	Balance at 1 April 2013 £'000	Incoming Resources £'000	Resources Expended £'000	Balance at 31 March 2014 £'000
Time to Change	52	5,917	(5,961)	8
Time to Change Wellbeing 2	-	1,788	(1,731)	57
Time to Change Wales	193	644	(683)	154
Ecominds	12	401	(404)	9
Mind Cymru	-	286	(286)	-
Mental health first aid	58	152	(147)	63
ASIST	17	122	(95)	44
Positive choices	73	161	(230)	4
Service development	64	-	(64)	-
Elefriends mobile app	-	55	-	55
Local Mind grant fund	17	50	(23)	44
Mind's mental resilience programme	-	74	(53)	21
VSIP service transformation	-	200	(150)	50
Personalising the future	53	94	(140)	7
Crisis care concordat	-	100	(24)	76
Infoline text service	-	141	-	141
Infoline	-	160	(160)	-
Other	138	357	(315)	180
Mind restricted funds	677	10,702	(10,466)	913
The Elliott Charity	39	1	-	40
Mary Hemingway Rees Memorial Fund	15	-	-	15
Group restricted funds	731	10,703	(10,466)	968

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

The Time to Change programme, launched in 2007, aimed to improve public attitudes towards mental health, reduce discrimination linked to mental health and improve people's physical and mental wellbeing. The second phase which runs until March 2015 is jointly funded by the Department of Health and Comic Relief alongside funding from the Big Lottery Fund for the Time to Changes Wellbeing 2 programme which targets African and Caribbean and other Black and Minority Ethnic communities and Equalities work. Phase two focuses on reducing stigma and discrimination and improving public attitudes and behaviour in relation to mental health. Work takes place at national and local level including national social marketing and campaigns empowering individuals and local communities to take action to reduce stigma and discrimination linked to mental health.

Time to Change Wales is a Wales wide programme, which was launched in February 2013 to challenge stigma and discrimination associated with mental illness. It is jointly funded by the Big Lottery Wales, Comic Relief and the Welsh Government.

18. Restricted funds by activity (continued)

Ecominds is a grant giving project funded by the Big Lottery Fund's Changing Spaces programme. It provides grants to community environmental projects involving mental health service users. Additional funding for Supporting Change and Impact was granted from the Big Lottery Fund to support some projects through uncertain times. Funding for this programme is expected to end in 2014-15.

The Welsh Government fund a significant part of our core work in Wales and for the last six years they have also funded Applied Suicide Intervention Skills Training (ASIST) which provides training in Wales for caregivers seeking to prevent the risk of suicide.

The Mental Health First Aid project is funded by Public Health Wales. The fund is used to train instructors to deliver courses in Wales on approaches to help people with mental health issues.

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

The Service Development project funded by the Northern Rock Foundation 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 that local Minds face. It enables local Minds to have increased influence on local and regional practices in their area.

Elefriends (Elefriends.org.uk) is our social network, open to anyone struggling with their mental health. The Elefriends iPhone and Android mobile apps will empower members of the community to get support on the go, whenever they need it. The app's development will be led by the 'Elefriends' through design workshops and on and offline testing.

The local Mind grant fund includes a grant from the Stavros Niarchos Foundation. This has enabled Mind to establish a fund to support the development of new initiatives, which meet the mental health needs of young people in communities across England and Wales.

Mind's Mental Resilience programme is funded by the People's Health Trust. The work is to deliver test Mind's model of resilience to two specific audiences, older unemployed men and women in the perinatal period, across nine local Minds.

Mind's co-morbidity work is funded by the Department of Health's VSIP fund and is testing an approach to building resilience amongst people with long term health conditions, specifically diabetes and heart disease. The project works in conjunction with Diabetes UK and the British Heart Foundation and two local Minds, Birmingham and Manchester.

The Personalising the future project was developed to support statutory agents and voluntary service providers, to understand policy and philosophical approaches underpinning personalisation, to determine issues specific to mental health conditions that impact on an individual's ability to access, utilise, attain and maintain recovery through the use of personalised budgets and then to disseminate this learning to a wide range of stakeholders to improve the outcomes for individuals with mental health problems.

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

18. Restricted funds by activity (continued)

The Mental Health Crisis Care Concordat is an England-wide initiative aimed to improve mental health crisis care services. Mind is one of 22 national signatories to the Concordat and has been contracted since February 2014 by the Department of Health to support the local implementation of the Concordat.

The Infoline text service is a new communication channel for Mind's Infoline, enabling people who want access to mental health information and support to send their query by text message. This will make the service more accessible to younger people, and people who struggle to communicate over the phone. Funding has been secured from ICAP to pilot this channel for a two year period with activities commencing in 2014-15.

19. Designated funds	At 1 April 2013 £'000	New Designations £'000	At 31 March 2014 £'000
Fixed asset fund	2,601	469	3,070
Infrastructure development fund	750	(375)	375
	<u>3,351</u>	<u>94</u>	<u>3,445</u>

The fixed asset fund is utilised over its economic life in accordance with our depreciation policy (see note 1). The infrastructure development fund is set aside to invest in Mind's office development, which is expected to be utilised in the next financial year.

20. Analysis of group net assets	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Fund balances at 31 March 2014 are represented by:			
Tangible fixed assets	3,070	-	3,070
Investments	4,759	-	4,759
Current assets	4,695	2,276	6,971
Current liabilities	(2,343)	(1,308)	(3,651)
Pension Deficit	(842)	-	(842)
	<u>9,339</u>	<u>968</u>	<u>10,307</u>

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

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 operated 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 £570,000 (2013: £545,000).

The trading subsidiary, Minds Matter (Trading Activities) Ltd, operates two defined contribution based pension schemes. Contributions are charged to expenditure in the accounting period in which they are payable. Charges in the year were £52,000 (2013: £30,000).

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 2013. The main actuarial assumptions were that the investment returns would be 4.6 per cent per annum, and that present and future pensions would increase at the rate of 2.5 per cent per annum. The valuation showed that the market value of the scheme's assets was £7,559,000 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 80 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 £306,000 per annum until April 2015 when the contribution level will go up to £348,000. This payment is paid monthly and will be made over ten years to eliminate the deficit.

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

23. Pension commitments (continued)

The Mind defined benefit pension scheme was professionally valued as at 31 March 2014 in accordance with the accounting standard FRS17 as follows:

Net pension deficit at 31 March:	2014	2013
	£'000	£'000
Market value of scheme assets	7,811	7,635
Present value of scheme liabilities	(8,653)	(8,596)
	<u>(842)</u>	<u>(961)</u>

Asset	2014		2013	
	Expected rate Of return % pa	Value £'000	Expected rate of return % pa	Value £'000
Equities	7.00	2,329	7.30	2,320
Bonds	3.40	4,920	3.60	4,786
Property	6.00	527	6.30	476
Other	0.50	35	0.50	53
		<u>7,811</u>		<u>7,635</u>

Actuarial assumptions used:	2014	2013
	% pa	% pa
Rate of increase of pensions	2.4	2.4
Discount rate	4.4	4.4
Retail price inflation	3.3	3.3
Deferred pension revaluation	5.0	5.0

Mind (The National Association for Mental Health)**Notes to the financial statements (continued)****Year ended 31 March 2014**

23. Pension commitments (continued)

The following amounts have been recognised in the financial statements under the requirements of FRS17:

	2014	2013
	£'000	£'000
Amount charged to functional cost categories		
Current service cost	(64)	(62)
Interest cost	(372)	(362)
Expected return on assets	354	331
	<u>(82)</u>	<u>(93)</u>
Actuarial gains/(losses)		
Gain/(loss) on assets	(163)	464
Gain/(loss) arising on Scheme Liabilities	(26)	-
Gain/(loss) on change of assumptions	76	(462)
	<u>(113)</u>	<u>2</u>
Actuarial gain/(loss) credited/(charged) to the Statement of Financial Activities		
	<u>(113)</u>	<u>2</u>
Analysis of movement in deficit		
	2014	2013
	£'000	£'000
Deficit at the beginning of year	(961)	(1,176)
Movement in year :		
Current service cost	(64)	(62)
Contributions paid by charity	314	306
Other finance income	(18)	(31)
Actuarial gain/(loss)	(113)	2
	<u>(842)</u>	<u>(961)</u>
Deficit at end of the year		
	<u>(842)</u>	<u>(961)</u>

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

23. Pension commitments (continued)				2014	2013
				£'000	£'000
Recognised gains/(losses)					
Actual return less expected return on scheme assets				(163)	464
Experience gains/(losses) arising on the scheme liabilities				(26)	-
Changes in assumptions underlying the present value of the scheme liabilities				76	(462)
				<u>76</u>	<u>(462)</u>
Actuarial gain/(loss) charged to Statement of Financial Activities				<u>(113)</u>	<u>2</u>
History of experience gains and (losses)	2014	2013	2012	2011	2010
	£'000	£'000	£'000	£'000	£'000
Difference between expected and actual return on scheme assets:					
Amount	(163)	464	296	37	709
% of scheme assets	(2.1)	6.1	4.4	0.6	12.4
Experience gains/(losses) on scheme liabilities					
Amount	(26)	-	-	336	-
% of scheme assets	(0.3)	-	-	(5.5)	-
Total actuarial gain/(losses) recognised					
Amount	(113)	2	(285)	1,022	(1,229)
% of scheme liabilities	1.3	0.0	3.6	14.2	(15.4)
24. Operating lease commitments		2014		2013	
	Group	Mind	Group	Mind	
	£'000	£'000	£'000	£'000	
Land and buildings					
Annual commitments under operating leases expiring:					
Within one year	49	49	63	63	
In the second to fifth year	1,085	1,085	786	775	
After five years	1,315	1,315	1,098	897	
	<u>2,449</u>	<u>2,449</u>	<u>1,947</u>	<u>1,735</u>	
	<u><u>2,449</u></u>	<u><u>2,449</u></u>	<u><u>1,947</u></u>	<u><u>1,735</u></u>	

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

24. Operating lease commitments (continued)

	2014		2013	
	Group £'000	Mind £'000	Group £'000	Mind £'000
Equipment and motor vehicles				
Annual commitments under operating leases expiring:				
Within one year	11	-	12	1
In the second to fifth year	63	48	33	4
After five years	-	-	-	-
	<u>74</u>	<u>48</u>	<u>45</u>	<u>5</u>

25. Grants and other distributions to institutions

	Local	Other	2014	2013
	Minds		Total	Total
	£'000	£'000	£'000	£'000
Grants				
Local Mind grant fund	112	-	112	122
Local Mind reserve fund	72	-	72	69
Young beginnings fund	18	-	18	66
Creative therapies fund	-	-	-	35
Grants for carers	-	-	-	45
Ecominds	-	-	-	1,885
Social action fund	-	-	-	84
Imagine your goals	-	-	-	103
People's Health Trust	-	-	-	360
Opportunities for volunteering	-	-	-	2
Nasa Begum fund	45	1	46	-
Local Mind distribution fund	191	-	191	159
Other	-	-	-	9
	<u>438</u>	<u>1</u>	<u>439</u>	<u>2,939</u>
Other distribution				
Time to change project distributions:				
Local Minds	235	-	235	178
Institute of Psychiatry	-	177	177	407
Rethink Mental Illness	-	3,907	3,907	2,949
Other	-	1,015	1,015	941
Time to change Wales distributions	-	381	381	294
Strategies for implementation	-	-	-	18
	<u>673</u>	<u>5,481</u>	<u>6,154</u>	<u>7,726</u>

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

25. Grants and other distributions to institutions (continued)

Grants and distributions made in the 2014 financial year varied from £1,000 to £150,000 and were made to the following institutions:

Local Mind grant fund

Bassetlaw Mind

Burton & District Mind

Carlise Eden Mind

Craven Mind

Maidstone Mind

Mind In Ealing & Hounslow

Redcar & Cleveland Mind

Swansea Mind Abertawe

Local Mind distribution fund

Mind in Brighton and Hove

Bromley & Lewisham Mind

Coastal West Sussex Mind

Derbyshire Mind

Mind in Harrogate District

Hastings & Rother Mind

Islington Mind

Lambeth and Southwark Mind

Maidstone Mind

Mind in Enfield

Mind In Cambridgeshire

Mind In Croydon

Mind In Exeter & East Devon

Mind In Haringey

Northampton & District Mind

Richmond Borough Mind

South East & Central Essex Mind

Lambeth & Southwark Mind

Wealden Eastbourne & Lewes Mind

West Leicestershire Mind

Woking Mind

Young beginnings fund

Coventry & Warwickshire Mind

Great Yarmouth and Waveney Mind

North Staffs Mind

Rochdale & District Mind

Tameside, Oldham & Glossop Mind

Tyneside Mind

Nasa Begum fund

Greenwich Mind

Leeds Mind

Mind in Bexley

Mind In Ealing & Hounslow

Suffolk Mind

Westminster Mind

Local Mind reserve fund

Chester-le-street and Durham City Mind

Dartford, Gravesham & Swanley Mind

Mid Powys Mind

Newark Mind

Sunderland Mind

Tameside, Oldham and Glossop Mind

Ystradgynlais Mind

Ulverston Mind

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

25. Grants and other distributions to institutions (continued)

Time to change

African Health Policy Network(AHPN)	Suffolk User Forum
African Positive Outlook (APO)	Surrey Minority Ethnic Forum (SMEF)
Art and Soul	The Advocacy Project (formerly known as Advocate for Mental Health)
AWAAZ	The Archway Foundation
Beyond the Cuckoo's Nest	The BeatBullying Group
Bridge Renewal Trust	The Comedy Trust
Derby Women's Centre	Toynbee Hall
Double Elephant CIC	Voluntary Action Broxtowe
Equal Lives	Voluntary Action Maidstone
Friends of Cathja	Work-Link Project
LAUNCHPAD	City & Hackney Mind
Let's Link Mental Wellbeing Charity	Mind in Brighton & Hove
Magic Carpet	Mind in Taunton and West Somerset
Newhaven Development Association Limited	Norwich and Central Norfolk Mind
OCD-UK	Oxfordshire Mind
Off the Record (Bristol)	Sevenoaks Area Mind
People Shaped Solutions CiC	Institute of Psychiatry
Peter Bedford Housing Association	Rethink Mental Illness
Richmond Fellowship	MindOut
Staffordshire Care Farming Development CIC	Mind in Croydon

Time to change Wales

Gofal Social Marketing Strand
Hafal Training Strand

26. The Elliott Charity

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

	2014 £'000	2013 £'000
Net assets		
Cash at bank	39	39
	<u>39</u>	<u>39</u>
Funds		
Balance at 1 April	39	39
Income/(expenditure)	1	-
	<u>40</u>	<u>39</u>
Balance at 31 March	40	39

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.

Mind (The National Association for Mental Health)

Notes to the financial statements (continued)

Year ended 31 March 2014

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.

	2014 £'000	2013 £'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)

Advisors and supporters

Year ended 31 March 2014

Auditors

haysmacintyre
26 Red Lion Square
London WC1R 4AG

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)

Advisors and supporters (continued)

Year ended 31 March 2014

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:

Asda
Big Lottery Fund
Comic Relief
Deloitte LLP
Lankelly Chase Foundation
Martin Lewis, founder of MoneySavingExpert.com
MoneySuperMarket
People's Health Trust
Stavros Niarchos Foundation
Tesco
The Batchworth Trust
The Berndard Lewis Family Charitable Trust
The Department of Health
The Kestrelman Trust
The Northern Rock Foundation
The Tudor Trust
Welsh Government
WHSmith
Zurich Community Trust

Ambassadors

Mind's Ambassadors support our President by promoting our work as widely as possible and encouraging more people to support Mind. They are committed to our cause and to raising awareness of mental health problems. Our current ambassadors are listed below in alphabetical order:

Alastair Campbell
Anna Williamson
Denise Welch
Frankie Sandford
Phillips Idowu
Ruby Wax
Stuart Semple