

2025/26

Annual Report and Accounts



Charity Number 1170815, a Charitable Incorporated Organisation CE009425

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Reference and administrative details of the charity, its Trustees and Advisors

Members

Rethink Mental Illness in England (51% control)
Change Mental Health in Scotland (16.33% control)
Adferiad in Wales (16.33% control)
MindWise in Northern Ireland (16.33% control)

Trustees

M Robinson
L Paweleck
M Winstanley
A H Thomas
P Jenkins
A Doherty
N Ward

Charity registered number

1170815

Principal office

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SE1 7GR

Independent auditor

MHA
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2 London Wall Place
London
EC2Y 5AU

Bankers

NatWest
2nd Floor, 39 Queen Square
Wolverhampton
WV1 1TL

Solicitors

Bates Wells
10 Queen Street Place
London
EC4R 1BE

CEO's Introduction

This past year has demanded that we look closely at how deeply mental health is tied to everyday economic and social realities. With widening systemic inequalities, a sharp rise in youth economic inactivity, and the unrelenting pressure of living costs, the need for early, preventative support has never been more vital. At the same time, the fundraising environment remains intensely competitive, pushing us to be sharper, more strategic, and more creative in how we secure our future.

In the face of these pressures, the impact Mental Health UK has delivered is a testament to the power of our model. By uniting our four national charity partners, we have successfully combined deep, regional insight with nationwide programmatic scale to tackle the root causes of poor mental health. Over the last twelve months, we provided a critical safety net through our Mental Health & Money Advice service, equipped young people with vital coping mechanisms through our Bloom and Your Resilience programmes, and broke down the barriers to employment for those facing long-term illness through our Into Work programme.

We also expanded our reach into wider cultural discussions. The publication of our third Burnout Report captured public attention across generations, generating crucial debate on workplace culture. Simultaneously, our new *Bravery Starts Here* partnership with PREM Rugby used the platform of sport to challenge stigma and open up new channels for conversation. This momentum was matched by our incredible partnership with PwC, whose people poured immense energy, funding, and strategic capability into accelerating our growth.

Looking ahead, we enter a new chapter with absolute focus. Propelled by our new 2026-2031 strategy, our immediate priority is to expand our proven models, pioneer integrated care pathways to address economic inactivity among young people, and build out a robust, evidence-led approach to Women's Mental Health. My deepest thanks go to our dedicated staff, who are employed via Rethink Mental Illness, our founding partners, our funders, and our supporters. Your belief in our mission ensures we can continue giving people the practical tools they need to navigate life's transitions and thrive.



Brian Dow, Chief Executive Officer, Mental Health UK

Trustees' Report

The Trustees of Mental Health UK ('MHUK' or 'the Charity') present their Trustees' Report and the Consolidated Financial Statements for the year ended 31 March 2026 as required under the Charities Act 2011 and the Companies Act 2006.

Strengthening our Relationship with Rethink Mental Illness

On 3 July 2025 a 51% controlling interest in the Mental Health UK Group was acquired by Rethink Mental Illness, bringing Mental Health UK into the Rethink Mental Illness Group and so strengthening the long-standing bond between each entity and the wider partnership. The Trustees believe the change in control will reduce the risk exposure of the Charity and offer greater opportunities to share resources in a manner that maximises impact for our beneficiaries. Our Trustees and Members continue to act as a strong voice in delivering for each of the four nations of the UK.

Subsidiary company information

Mental Health UK Services Limited operates as the trading subsidiary of Mental Health UK, providing commercial, consultancy and training services to improve mental health in the workplace.

The objective is to generate contribution to support the activities of the Charity. The Subsidiary generated a surplus in the year which has been distributed to the Charity. The financial statements of the Subsidiary have been consolidated into the financial statements of the Group.

Objectives and Activities

Mental Health UK delivers on its charitable objectives by raising funds from individuals, corporate partnerships, trusts and foundations. These funds are distributed across our four founding charities in the UK - Rethink Mental Illness (England), Change Mental Health (Scotland), Adferiad (Wales), and MindWise (Northern Ireland) - to deliver national and local programmes, as well as strengthen their wider services.

Mental Health UK supports people at school, home, and work to build a thriving UK where good mental health is prioritised. We challenge the systems and situations that hold people back, and equip them with tools and advice to unlock their full potential.

Working as a UK-wide alliance, we combine deep local knowledge with national reach, enabling us to identify emerging challenges, test new approaches and scale what works so more people can access support that fits their lives. Our work focuses on the areas where mental health is most shaped - money, employment, young people, advice and information

and women's mental health - ensuring our programmes respond to the real pressures people face every day.

Our programmes provide practical, person-centred support across some of the most significant drivers of poor mental health, including financial insecurity, barriers to employment, workplace stress and the challenges faced by young people and underserved communities. Through our Cycle of Change, we listen to lived experience, co-design solutions, test and refine approaches and scale impact across the UK.

In 2025/26, our programmes focused on addressing the link between money and mental health, young people's resilience and financial wellbeing, employment and mental health, workplace training, alongside emerging work in women's mental health. These programmes are designed to provide early, practical support and to prevent challenges from escalating into crisis.

Mental Health UK provides strategic oversight of programme delivery across the alliance, ensuring alignment with our mission, strategic objectives and funder requirements. Performance is monitored through a structured results-based framework, with clear outcomes and indicators reported by each partner. Evaluation and learning, led by Mental Health UK, are embedded across all programmes, enabling continuous improvement, strengthening delivery and ensuring we maximise our impact for the people and communities we serve.

Our programmes:

- **Mental Health & Money Advice**
- **Bloom**
- **Your Resilience**
- **Me & Money**
- **Into Work**
- **Workplace & Training**

Achievements and performance

Our programmes at home:

The home is where many of the pressures that shape mental health are most strongly felt, particularly financial insecurity, isolation and life transitions. One in four of us will experience a mental health problem each year, yet almost all of us will face challenges as part of life that will impact our mental health. These challenges can significantly impact wellbeing and stability. Mental Health UK responds by providing practical, preventative support that fits into everyday life — helping people manage financial and emotional pressures, build resilience and access the right support before issues escalate.

Mental Health and Money Advice

Delivered through our specialist partners and funded by MHUK grants totalling £898,850 (2024/25: £932,526), the Mental Health & Money Advice (MHMA) service is our flagship offer. The connection between money and mental health is well established, with half of people in problem debt also experiencing mental health problems. MHMA provides a crucial bridge, offering expert, practical advice through casework, online tools and person-centred support.

Impact and reach in 2025/26:

- Supported 1,387 new clients with money-related casework
- 79% reported increased wellbeing
- 80% improved their ability to manage their money
- 377,000 accessed Mental Health & Money Advice online resources
- Financial outcomes - £12.7m in total - £8.3m debts managed, £1.7m debts written off,
- £2.7m income gains

Our programmes at school and education settings:

The mental health needs of young people remain significant, with increasing economic inactivity and financial pressures shaping outcomes. Young people with mental health conditions are significantly more likely to be economically inactive, while many face financial difficulty. Against this backdrop, our preventative Young People's Programmes focus on building resilience, confidence and early support to help young people navigate challenges and achieve positive futures.

Bloom

Delivered by our partners, funded by grants from MHUK totalling £379,020 (2025: £668,321), Bloom empowers 14–18 year olds with the skills, knowledge and resilience to support their mental health, both now and into adulthood. Delivered in partnership with schools and colleges, Bloom equips educators to independently deliver the programme, embedding sustainable mental health literacy within education settings and ensuring long-term impact beyond delivery.

Impact and reach in 2025/26:

- 67,919 young people reached
- 249 teachers trained
- 83% of participants reported they could apply tools learned in their lives
- 86% reported improved understanding of resilience

Your Resilience

Delivered by our partners, funded by grants from MHUK totalling £272,059 (2025: £198,272), Your Resilience supports young people at greater risk of poor mental health due to socioeconomic disadvantage, particularly those in areas of deprivation, rural communities and ethnic minority groups. The programme provides an accessible and culturally sensitive pathway, addressing inequality and strengthening resilience among young people most at risk.

Impact and reach in 2025/26:

- 1,172 young people reached
- 415 workshops delivered
- 279 youth workers and community facilitators trained
- 92% of participants felt they had a better understanding of resilience after taking part
- 93% felt more confident in their mental health knowledge

Me & Money

Delivered by our partners and funded by grants from MHUK, included within the allocation for Mental Health & Money Advice, Me & Money supports young people's financial wellbeing. The programme goes beyond financial literacy to explore the relationship between money, emotions and mental health. By addressing underlying beliefs and behaviours, Me & Money empowers young people to manage money worries early, helping prevent longer-term financial and mental health challenges developing over time.

Impact and reach in 2025/26:

- 2,240 young people reached
- 159 workshops delivered
- 88% reported improved understanding of the money-mental health connection
- 81% felt more comfortable talking to a trusted person about money after taking part

Our programmes at work:

Too many people with mental health challenges remain locked out of employment, with rising economic inactivity, particularly among young people. At the same time, many workplaces lack the support needed to sustain wellbeing. Our work-focused programmes address this by supporting people into employment while working with employers to develop tailored, practical approaches to mentally healthy workplaces.

Into Work

Delivered by our partners, funded by grants from MHUK totalling £283,132 (2025: £304,704), Into Work is a person-centred employment support service for people living with mental health conditions, providing tailored coaching and support to build confidence and

improve wellbeing. Working at a pace that reflects individual needs, the programme supports people to progress into employment, volunteering or training, while engaging employers to create inclusive opportunities.

Impact and reach in 2025/26:

- Over 150 people supported, with many progressing into employment, volunteering or work placements
- 97–100% of clients showing improved wellbeing scores (SWEMWBS/Dialog+)
- Positive employment sustainment, with 66% in paid work at 13 weeks and 47% at 26 weeks
- 200+ employer contacts, 70+ new partnerships, and 30+ employer-led opportunities created

Workplace & Training

Delivered directly by MHUK, our Workplace Mental Health & Training team partners with organisations to create mentally healthy and compassionate workplaces. Through evidence-based training and tailored support, we equip leaders and employees to prevent burnout, build resilience and embed wellbeing into workplace culture. By doing so, we contribute to practical learning, influence wider sector practice and support long-term systemic change.

Impact and reach in 2025/26:

- 833 people trained through MHUK programmes
- 93.3% satisfaction rate across training delivered
- 13 organisations supported across multiple sectors
- Worked with organisations including Shell UK, B Lab and Liberty Global

Understanding mental health

In addition to our grant-funded programme activity, we also directly provide education to help people better understand their mental health. Last year there were over 2 million views of Mental Health UK's website. Our Mental Health and Money Advice webpage had almost 1 million views. With over 374,838 followers across our social media channels and 1,473 mentions in the media, more people have been able to access quality, evidence-based information about mental health.

The third edition of our Burnout Report, which launched in January 2026, provided more insight into the experience of Burnout within the UK, focusing on the different ways the phenomenon is experienced across the generations.

This year's Burnout Report was shared with a wide audience through extensive media coverage. Media activity to coincide with the launch of the Report reached 159 pieces of

coverage from launch until the end of the financial year, with a reach of 795 million people across national, broadcast, lifestyle and trade media, an increase of 347 million from last year's Report.

The launch of the Report led to: a dedicated segment on BBC Radio 1 Newsbeat's lunchtime programme, as well as on BBC 1Extra and BBC Asian Network; coverage in both the Telegraph online and the business section of the newspaper; Women's Health highlighting the female-focused stats; coverage in the Independent lifestyle section, and more. Since the launch, the Burnout Report 2026 picked up further coverage in: a package on BBC Morning Live about managing anger and frustration; a Guardian piece on myths around burnout; a BBC South East television and radio news segment on the sandwich generation; an opinion piece in i News about generational divides; our Head of Workplace Training and Mental Health Charlotte Maxwell Davies discussing the report as part of a BBC Radio Newcastle segment on fit notes, and more.

Fundraising Activities

We would like to thank all our amazing supporters and fundraisers, whose generous commitments of time and money make a huge difference to the support we can give and the impact we can make supporting people at home, school, and work to build a thriving UK where good mental health is prioritised. In 25/26 we raised a total of £2.220m across all income streams.

In 25/26 we saw the launch of our Bravery Starts Here partnership with PREM Rugby. Bringing together one of the world's most competitive sports leagues and one of the UK's leading mental health charities, the partnership aims to tackle the root causes of poor mental health, raise vital funds, and use the power of rugby to create meaningful connections and conversations across the country. 25/26 was also a phenomenal year for our partnership with PwC. Together, we raised over £250k, exceeding the targeted £200k, with PwC's funding helping people experiencing mental health challenges to access, stay in and thrive in work. Beyond fundraising, PwC colleagues have shared their considerable skills, expertise and insight to providing strategic support and hands on contributions that have supported our growth.

With a refreshed strategy, Trusts & Grants activity increased to generate support for our key programme pillars, exceeding 2024/25 performance by £70k. Wiltshire ICB generously supported a place-based project focusing on supporting neurodivergent young people and this programme is at an early stage of delivery, and it is therefore too soon for impact data to be available for reporting.

Our Individual Giving portfolio continued to provide an important and steady source of income for Mental Health UK this year. We tested direct mail for the first time, and plan to grow our audience through a new telephone campaign early next financial year. We were also encouraged to receive our second legacy, and have developed a clear proposition for MHUK's legacy and in-memory programmes which will form the foundation of a new marketing programme next

financial year.

We had 2,949 people taking part in our Events and Community activities raising a total of £752k, close to the target of £767k, growing our London Landmarks Half Marathon team to 355 runners and our Paris Marathon team to 100 runners. We hosted our 20km GLOW walk in London and Birmingham this year with 1,287 participants across both events and raising over £180k. Our community activity picked up in the second half of the year through small businesses fundraising for us and our virtual events performing well with 28 Miles in February raising over £27k.

Our Fundraising Commitment:

Our fundraising activities are delivered to the highest ethical standards. As a member of the Fundraising Regulator, we proudly follow the standards in the Code of Fundraising Practice. We did not use external fundraisers in 2025/26.

Our processes, supported by our Supporter Promise, ensure we respect people's rights and protect those in vulnerable circumstances.

We had 6 commercial participators in 2025/26 being Nationwide, Gas Distribution Networks, Dune, Class Bento, Compass Group UK&I and Cult Beauty. They all have a contracted relationship with MHUK and are managed by an account manager who meets regularly with their partners to monitor income and to ensure the partnership is compliant with the contract.

Complaints

In 2025/26, we received no formal complaints about our fundraising activities. We ensure that any complaints we do receive are monitored by our Supporter Care Team and reviewed to ensure best practice is upheld and fundraising activities are optimised, supported by our 'Supporters in Vulnerable Circumstances Policy'.

We would like to thank the following notable donors:

Bristol Meyers Squibbs gave £31,800 in funding to Mental Health UK, £25,000 to fund a lived experience insights project and £6,800 to fund a roundtable focussed on the impact of mental health on lung cancer diagnosis.

Gas Distribution Network

PREM Rugby

PwC

Sanctuary

Bath and North East Somerset, Swindon and Wiltshire ICB

Financial Review

Total income for the year was £2.220m in 2025/26 (2025: £3.032m). Thanks to the generosity of our donors, we generated total donations of £1.579m (2025: £2.528m), the majority of which was unrestricted, in addition to £600k of commercial income towards our charitable activities (2025: £432k). While total income was £812k lower than the previous year, we note that the previous year included material multi-year restricted income from several donors. During the year we made significant progress towards our long-term financial strategy to grow our unrestricted supporter base to sustain and grow our successful core programmes, noting material growth in our Events and Trusts & Grants funding streams.

Our expenditure during this period, £4.308m (2025: £4.898m), was primarily made up of grant making activity, with distributions made to our four founding charity members in accordance with either the restrictions placed on the income received by Mental Health UK or in the case of unrestricted income in accordance with the grant framework agreement. Grants awarded during this period supported the activity outlined above.

Overall, we ran a planned deficit of £2.088m (2025: £1.866m), to sustain a broad range of activity, supported by restricted reserves of £2.195m carried forward into the year, including £1.668m from our former partnership with Lloyds Banking Group.

A summary of the breakdown of our expenditure is included in notes 5-7 of the accounts.

Grant-making policy between Mental Health UK and the founding charities

As noted above, many of Mental Health UK's core programme objectives are met by activity delivered by our four founding charity partners, funded by grants from MHUK. Our Trustees determine the core strategic priorities for grant-making activity. Each founding charity, acting as the grant recipient, will submit a detailed programme proposal to MHUK for review. Once the proposal is approved, a Memorandum of Understanding (MoU) is established and signed by both parties, outlining the terms of the grant, including the total budget allocated for the programme.

Following the signing of the MoU, each partner is required to submit quarterly financial returns based on the activities carried out during the reporting period. These financial returns ensure accountability and transparency regarding the use of grant funds.

Programme activities are closely monitored by MHUK through a combination of methods, including monthly KPI reporting and regular monthly meetings to ensure progress is on track.

Key Risks and Uncertainties

In relation to the overall financial control procedures, the Charity has in place a plan supplemented by an annual budget approved by the Board of Trustees. Monthly actual results are reported against budget and projections to year end are reviewed by senior management (employees of Rethink Mental Illness supporting Mental Health UK under a management agreement), and the Board of Trustees at appropriate points in their meeting cycle. The Charity's day-to-day financial processes are undertaken by Rethink Mental Illness staff, using procedures approved by the Rethink Mental Illness Board. Assurance around compliance with the financial regulations is overseen by the leadership team.

Risks are assessed by the Management Team and escalated to the Board accordingly. Trustees are provided with assurance that the major risks which are identified have been reviewed and evaluated on a programmatic basis, taking account of internal controls, systems and other actions pursued to mitigate them. In this way, the Board is satisfied that the risk management strategy is appropriate to the Charity and they have gained assurance regarding the effectiveness of the risk management processes adopted.

The key strategic risks currently facing Mental Health UK are:

- The ability to continue to generate sufficient income to continue to develop our programmes of work beyond the terms of our existing corporate partnership agreements. This is mitigated by diversifying our income streams and building a sustainable supporter base.
- Reduced public interest and/or political prioritisation of mental health leads to a reduction of support and funding into the Charity and into services across the sector. This has been mitigated by strengthening our policy and influencing activity in various ways.

Reserves policy

Mental Health UK recognises the importance of maintaining a reserves policy to provide a prudent level of cover to meet future obligations and guard against unforeseen contingencies on a going concern basis.

The reserves of the Charity at the year-end are:

	£'000
Unrestricted funds (free reserves)	626
Restricted funds	<u>152</u>
Total funds	778

Our reserves policy focuses on the level of our free reserves. Free reserves are defined as net assets excluding restricted funds.

Our unrestricted reserves at 31 March 2026 were £626k (2025: £671k) all of which represent

free reserves against a target level of £631k and minimum level of £280k. These levels have been calculated to ensure that MHUK continues to operate as a going concern in the event of realising several key financial risks within any twelve-month period, enabling time to adjust expenditure plans to respond to changes in income. The target levels have been increased from last year's target of £135k to further strengthen our financial resilience. As free reserves are above the minimum and target levels, we plan to use the excess funds to support a consistent level of activity while we grow our income.

The Board will keep its reserves approach under regular review to ensure that an appropriate balance is maintained between retaining sufficient funds to meet forward commitments and providing adequate resources to fund new initiatives to promote the charitable objects of Mental Health UK. Further details of reserves held at 31 March 2026 are shown in note 11 to the financial statements.

Going Concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future.

The most significant area of risk to the Charity's going concern is achievement of income targets. However, as the Charity can vary the level of grant award to partners, this risk is not considered a material uncertainty over the Charity's going concern. Cashflow projections and forecasts, covering at least 12 months from the signing of these accounts and which support the continued operations of the Charity, have been prepared and stress-tested. Accordingly, Trustees continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees responsibilities.

Plans for the future

Programmes

In 2026/27, Mental Health UK will focus on scaling and strengthening programmes aligned to our new strategy, ensuring inclusive, preventative support reaches those most affected by mental health inequalities. Our core focus areas - Work, Money, Young People and Women's Mental Health - will continue to guide delivery, with an increased emphasis on reaching underserved communities and addressing the drivers of poor mental health.

We will deepen our focus on economic inactivity, particularly among young people, developing pathway-based approaches that connect prevention, financial wellbeing and employment support. We are increasing integration across programmes, with closer alignment between Mental Health & Money Advice, Into Work and Young People's Programmes, and will further explore this through place-based models. Alongside this, we will strengthen co-production, evaluation and partnerships to scale impact and influence

system change.

A key area of development will be our response to rising economic inactivity, particularly among young people who are not in education, employment or training. We will design and test a pathway-based model that connects early intervention, financial wellbeing and employment support, in line with our approach of piloting and refining programmes before scaling. This will be supported by greater integration across programmes, enabling more coordinated, cross-programme delivery.

We are placing increased emphasis on community and place-based models, ensuring our programmes are delivered in ways that are locally responsive, accessible and better connected to wider systems of support. Alongside this, we will continue to expand Into Work into new areas and evolve our Workplace Mental Health & Training offer towards more tailored, partnership-led approaches that support employers to create inclusive, mentally healthy workplaces.

In Women's Mental Health, our focus this year will be on exploring the space, building insight and strengthening partnerships, rather than direct programme delivery. This will allow us to identify where we can have the greatest impact and develop evidence-based approaches for future pilots.

Across all programmes, we will strengthen co-production, evaluation and learning, supported by a refreshed Theory of Change and outcomes framework. Through these developments, we are building a more integrated, scalable and sustainable programme portfolio, capable of delivering meaningful impact while contributing to wider system change.

Fundraising

We will continue to embed our new Mental Health UK strategy across the Fundraising Team, using its recent launch as an opportunity to engage with new and existing supporters and share our vision and plans for the future.

We will continue to grow all types and sizes of partnerships with Corporates, Trusts and Foundations and Individuals as well as focusing on building strategic multi-year partnerships with key funders that align closely with our mission and that can help drive sustainable support for our core programmes and their growth.

We will continue to focus on growing our community of supporters through both our Events and Individual Giving portfolios, including a new telephone campaign and legacy marketing campaigns in 2026/27, positioning us for long-term growth in these strategically important areas. We are investing in our events portfolio as a key driver of unrestricted income for Mental Health UK. We are increasing places where possible in our key events, for example London Landmarks Half Marathon and Paris Marathon, as well as expanding our GLOW 20km walk series with virtual and corporate events planned.

Name and nature of the Charity

Mental Health UK is a Charitable Incorporated Organisation registered with the Charity Commission of England and Wales since 19 December 2016, Registered Charity no: 1170815. Its governing document is its constitution.

The term “Charity” refers to Mental Health UK and the term “Group” refers to Mental Health UK together with its Subsidiary as set out in note 19.

We champion the UK’s mental health. Mental Health UK supports people at school, home, and work to build a thriving UK where good mental health is prioritised.

Structure, Governance and Management

The Trustees of Mental Health UK are the Charity’s Trustees under Charity Law. They are responsible for providing leadership, setting strategy and ensuring control. The Chief Executive Officers of our four founding charities are chosen to represent their charity on the Board and three independent Trustees are separately appointed, including the Chair of the Board. Qualifying third party indemnity insurance was in place for the Trustees during the year.

Trustee induction and training is individually tailored according to the background and experience of individuals, most of whom come with experience of working in mental health. Training needs are discussed at appointment and in face to face meetings with the CEO, the Chair, fellow Trustees and Directors. Previous board meetings minutes are provided for context, along with other relevant documents, including strategy documents. Other elements may include attending external training for new Trustees and visits to services around the UK. As Trustee turnover is low and previous experience varies, induction and training is arranged following discussion on what each Trustee requires in order to be an effective Trustee of MHUK.

Day-to-day operations of the organisation are managed by the Chief Executive Officer, Brian Dow, on authority delegated by the Board. The Chief Executive Officer has clearly defined areas of responsibility and accountability.

Mental Health UK has 45 dedicated individuals who form the core management and support team, and are employees of our English founding charity, Rethink Mental Illness. This team draws on the wider resources, knowledge and skills of the 1,000 plus staff within our four founding charities to support activities where required. This model has not only proven cost-efficient and effective but has also enabled Mental Health UK to deliver at pace. Market rates of pay for these individuals are set by Rethink Mental Illness with charges levied to Mental Health UK for their time approved by the Trustees through the annual planning process.

We also received valuable support from volunteers employed by several of our corporate partners, with particular thanks to PwC for their contribution. Volunteers have worked to support MHUK by contributing to both programme development and delivery, making a difference to the people we exist to support. We would like to thank all volunteers and partners for their commitment.

The Board of Trustees is committed to developing and maintaining high standards of governance throughout the Charity. Our mission to “champion the UK’s mental health” lies at the heart of all our work and feeds into the overall strategy, which is set by the Board of Trustees. The latest strategy was adopted in January 2026 and the strategic objectives have been updated, which have guided the work of the Charity for over five years.

We have policies and procedures in place that underpin the requirement to act with integrity and in the best interests of the Charity and its charitable purposes.

The Trustees have had due regards to the guidance issued by the Charity Commission on public benefit. They have considered the requirements of the public benefit test and are satisfied that the Charity’s activities meet these criteria.

Approved by order of the members of the board of Trustees and signed on their behalf by:

A handwritten signature in black ink that reads "Paul Jenkins". The signature is written in a cursive style and is enclosed within a light grey rectangular border.

P Jenkins

Chair of the
Trustees

Date: 3 September 2026

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



P Jenkins

Chair of the Trustees

Date: 3 September 2026

Independent auditor's report to the members of Mental Health UK

Opinion

We have audited the financial statements of Mental Health UK (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2026 which comprise the Consolidated Statement of Financial Activities, Consolidated Group and Charity Balance Sheets, Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2026, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included critical reviews of budgets and forecasts provided.

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' reports) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' reports) has been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

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

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

trustees' report (incorporating the directors' report) and from the requirement to prepare a strategic report.

Responsibilities of Trustees

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

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

Auditor responsibilities for the audit of the financial statements

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

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

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the design and implementation of control systems in place;
- Testing the operational effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess

compliance with applicable laws and regulations.

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

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

Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.



Stuart McKay BSc FCA DChA (Senior Statutory Auditor)

For and behalf of

MHA

Statutory Auditor

London, United Kingdom

Date: 10/09/2026

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

Consolidated Statement of Financial Activities

	Note	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Income from:					
Donations and legacies	3	1,241,963	337,263	1,579,226	2,528,411
Charitable activities	4	599,705	-	599,705	431,893
Interest Receivable		41,106	-	41,106	71,933
Total income		1,882,774	337,263	2,220,037	3,032,237
Expenditure on:					
Raising funds	5	1,095,075		1,095,075	1,078,526
Charitable activities	5	832,557	2,380,561	3,213,118	3,819,662
Total expenditure		1,927,632	2,380,561	4,308,193	4,898,188
Net movement in funds		(44,858)	(2,043,298)	(2,088,156)	(1,865,951)
Reconciliation of funds:					
Total funds brought forward		670,586	2,195,434	2,866,020	4,731,971
Net movement in funds		(44,858)	(2,043,298)	(2,088,156)	(1,865,951)
Total funds carried forward		625,728	152,136	777,864	2,866,020

Consolidated Group and Charity Balance Sheets as at 31 March 2026

		Group		Charity	
	Note	2026 £	2025 £	2026 £	2025 £
Investment in Subsidiary	14	-	-	2	2
Current assets:					
Debtors	9	3,053,125	1,123,615	3,014,685	1,131,303
Cash at bank and in hand		1,705,588	4,245,725	1,700,590	4,125,778
		4,758,713	5,369,340	4,715,275	5,257,081
Creditors: Amounts falling due within one year	10	(3,980,849)	(2,503,320)	(3,937,411)	(2,391,061)
Net current assets		777,864	2,866,020	777,864	2,866,020
Total assets less current liabilities		777,864	2,866,020	777,866	2,866,022
Total net assets		777,864	2,866,020	777,866	2,866,022
Charity Funds:					
Unrestricted	11	625,728	670,586	625,730	670,588
Restricted	11	152,136	2,195,434	152,136	2,195,434
Total funds		777,864	2,866,020	777,866	2,866,022

The Charity's net movement in funds for the year was a deficit of £2,088,156 (2025: deficit of £1,865,951).

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



P Jenkins

Chair of the Trustees

Date: 3 September 2026

The notes on pages 24 to 37 form part of these financial statements.

Consolidated Statement of Cash Flows

	Note	2026 £	2025 £
Cash flows from operating activities			
Net cash used in operating activities	12	(2,581,243)	(1,758,803)
Cashflows from investment activities			
Interest receivable		41,106	71,933
Change in cash and cash equivalents in the year		(2,540,137)	(1,686,870)
Cash and cash equivalents at the beginning of the year		4,245,725	5,932,595
Cash and cash equivalents at the end of the year		1,705,588	4,245,725

As the Charity held no net debt in either the current or prior years, an analysis of changes in net debt table has not been disclosed.

The notes on pages 24 to 37 form part of these financial statements.

Notes to the financial statements

1. General information

The Charity was set up on 19 December 2016 as a Charitable Incorporated Organisation (CIO), registered in England and Wales, and treated as a public benefit entity.

Its registered office and principal place of business is 28 Albert Embankment, London SE1 7GR.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Mental Health UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated statement of financial position (SOFPI) consolidate the financial statements of the Charity and its subsidiary undertaking, Mental Health UK Services Limited. The results of the Subsidiary are consolidated on a line by line basis.

2.2 Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future.

The most significant area of risk to the Charity's going concern is achievement of income targets. However, as the Charity can vary the level of grant award to partners, this risk is not considered a material uncertainty over the Charity's going concern. Cashflow projections and forecasts, covering at least 12 months from the signing of these accounts and which support the continued operations of the Charity, have been prepared and stress-tested. Accordingly, Trustees continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees responsibilities.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from contracts for service delivery is matched to the period of delivery, where minimum performance targets have been met.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Debtors

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

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.8 Financial instruments

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

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.10 Critical accounting estimates and areas of judgment

In the application of the accounting policies, Governors are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

No significant judgements or estimates have been made in the preparation of these financial statements.

2.11 Investment in subsidiary

The Charity holds an investment in the share capital of its trading subsidiary, Mental Health UK Services Limited, of £2. This is recognised in the Charity's Balance Sheet.

3. Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	1,232,963	267,959	1,500,922	1,419,023	1,039,623	2,458,646
Legacies	5,000	-	5,000	66,615	-	66,615
Grants	4,000	69,304	73,304	3,150	-	3,150
	<u>1,241,963</u>	<u>337,263</u>	<u>1,579,226</u>	<u>1,488,788</u>	<u>1,039,623</u>	<u>2,528,411</u>

4. Income from charitable activities

	2026 £	2025 £
Mental Health & Money Advice	441,326	282,707
Workplace Mental Health & Training	118,744	137,072
Licensing	39,635	12,114
	<u>599,705</u>	<u>431,893</u>

Income from charitable activities was entirely unrestricted in both years. Income from Licensing relates to use of the Charity's brand by our corporate fundraising partners. Charitable activities not identified above are funded by income from donations and legacies.

5. Analysis of expenditure

	Direct costs 2026 £	Support costs 2026 £	Total funds 2026 £	Direct costs 2025 £	Support costs 2025 £	Total funds 2025 £
Raising funds						
Fundraising	1,003,566	91,509	1,095,075	982,019	96,507	1,078,526
Charitable activity						
MHMA	898,850	326,227	1,225,077	932,526	270,650	1,203,176
Bloom	379,020	138,240	517,260	668,321	223,508	891,829
Your Resilience	272,059	123,117	395,176	198,272	55,931	254,203
Into Work	283,132	93,730	376,862	304,704	99,078	403,782
Rural Communities	-	-	-	29,545	8,000	37,545
Clic	-	-	-	57,321	22,373	79,694
SMI in Lung Cancer	6,813	-	6,813	-	-	-
Helping Communities Prosper	-	-	-	35,267	10,826	46,093
Unrestricted grant	-	-	-	300,000	-	300,000
Total Grant-making Activity	1,839,874	681,314	2,521,188	2,525,956	690,366	3,216,322
Workplace Mental Health & Training	118,980	-	118,980	116,396	-	116,396
Understanding Mental Health	504,317	68,632	572,949	414,563	72,380	486,943
Total Direct Activity	623,297	68,632	691,929	530,959	72,380	603,339
Total Charitable Activity	2,463,171	749,947	3,213,118	3,056,915	762,747	3,819,662
Total expenditure	3,466,737	841,456	4,308,193	4,038,934	859,254	4,898,188

6. Analysis of grants made to delivery partners

By receiving partner organisation:

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Rethink Mental Illness (RMI)	36,727	747,263	783,990	359,689	950,431	1,310,120
Change Mental Health	43,007	350,036	393,043	105,662	333,843	439,505
Adferiad	37,139	364,868	402,007	117,563	313,908	431,471
MindWise	23,754	237,080	260,834	61,394	283,466	344,860
	140,627	1,699,247	1,839,874	644,308	1,881,648	2,525,956

By activity:

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Bloom	-	379,020	379,020	1,024	667,297	668,321
Rural Communities	-	-	-	3,004	26,541	29,545
Your Resilience	-	272,059	272,059	304	197,968	198,272
Helping Communities Prosper	-	-	-	54	35,213	35,267
Into Work	-	283,132	283,132	467	304,237	304,704
Clic	-	-	-	57,321	-	57,321
SMI in Lung Cancer	-	6,813	6,813	-	-	-
Mental Health & Money Advice	140,627	758,223	898,850	282,134	650,392	932,526
Distribution of Funds to Partners	-	-	-	300,000	-	300,000
	140,627	1,699,247	1,839,874	644,308	1,881,648	2,525,956

7. Analysis of support costs

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2026	2026	2026	2025	2025	2025
	£	£	£	£	£	£
Finance, HR & IT	56,770	241,522	298,292	62,486	206,967	269,453
Management & Administration	96,305	409,722	506,027	124,519	412,431	536,950
Governance	7,067	30,070	37,137	12,257	40,594	52,851
	160,142	681,314	841,456	199,262	659,992	859,254

Governance costs include:

	2026	2025
	£	£
Insurance	11,765	10,536
Professional services	10,750	28,193
External audit fees	13,700	13,200
Other governance costs	922	922
	37,137	52,851

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

	2026	2025
	£	£
External auditors' fees for audit of the financial statements	13,700	13,200
External auditors' fees for Corporation Tax services	-	1,050

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2025 - nil).

During the year ended 31 March 2026, there were £609 (2025 – £251) of travel expenses incurred in relation to trustees.

9. Debtors

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Due within one year:				
Trade debtors	148,412	153,468	35,572	147,526
Amounts owed by group undertakings	2,736,042	842,582	2,735,442	842,582
Amounts owed by subsidiaries	-	-	75,000	13,630
Prepayments and accrued income	168,671	127,565	168,671	127,565
	3,053,125	1,123,615	3,014,685	1,131,303

The amounts owed by group undertakings, £2,736,042 (2025: £842,582), relates to a Connected Charity Balance Agreement with Rethink Mental Illness, repayable in full by 30 September 2026. No interest is payable on the agreement.

10. Creditors: Amounts falling due within one year

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Trade creditors	67,460	5,955	59,457	5,955
Grants payable to members	471,509	839,111	471,509	839,111
Management charge payable to Rethink Mental Illness	3,325,957	1,519,211	3,317,955	1,519,211
Other taxation and social security	37,119	37,259	-	-
Amounts owed to subsidiaries	-	-	1,684	-
Accruals and deferred income	78,803	101,784	86,806	26,784
	3,980,848	2,503,320	3,937,411	2,391,061

Deferred Income

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Balance at beginning of year	75,000	45,442	-	45,442
Amount released to incoming resources	(75,000)	(45,442)	-	(45,442)
Amount deferred in year	75,000	75,000	75,000	-
	75,000	75,000	75,000	

The deferred income balance relates to income received in advance for Mental Health & Money Advice services.

11. Statement of funds

	Balance at 1 April 2025 £	Income £	Expenditure £	Balance at 31 March 2026 £
Unrestricted funds	670,586	1,882,774	(1,927,632)	625,728
Restricted funds:				
Lloyds Banking Group	1,668,238	802	(1,669,040)	-
Skipton	300,000	-	(300,000)	-
Allan & Gill Gray	1,559	-	(1,559)	-
Neptune	200,000	-	(200,000)	-
Bank of America	25,637	-	(25,637)	-
Other restricted	-	336,461	(184,325)	152,136
Total Restricted funds	2,195,434	337,263	(2,380,561)	152,136
Total of funds	2,866,020	2,220,037	(4,308,193)	777,864

Represented by:

	Unrestricted funds £	Restricted funds £	Total fund s £
Current assets	4,606,577	152,136	4,758,713
Creditors due within one year	(3,544,603)	(436,246)	(3,980,849)
	1,061,974	(284,110)	777,864

Unrestricted Funds

Unrestricted Funds or free reserves are held to ensure sufficient cover for future obligations, assure the Charity's going concern status and enable the Charity to sustain programme activity through variations in fundraised income.

Restricted Funds

All restricted fund balances brought forward from the prior year were fully spent in 2025/26.

The Other restricted funds balance is made up of:

- £100k from Morgan Stanley to support Young People's Programme - Me and Money in 26/27
- £25k from Bristol Meyer Squibbs to fund the Schizophrenia Lived Experience Insights Project
- £20k remaining balance from PwC to fund the Young Person's Into Work Project
- £7k remaining balance from NHS Bath and North East Somerset, Swindon and Wiltshire Integrated Care Board to fund the Your Resilience Programme.

11a. Statement of funds 2025

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfer between Funds £	Balance at 31 March 2025 £
Unrestricted funds	405,131	1,992,614	(2,244,085)	516,926	670,586
Designated funds:					
Clic	11,644	-	(11,644)	-	-
Mental Health & Money Advice	330,306	-	-	(330,306)	-
Fundraising	283,233	-	(96,613)	(186,620)	-
	625,183	-	(108,257)	(516,926)	-
Total Unrestricted funds	1,030,314	1,992,614	(2,352,342)	-	670,586
Restricted funds:					
Lloyds Banking Group	3,155,272	69,995	(1,557,029)	-	1,668,238
Skipton	-	600,250	(300,250)	-	300,000
Allan & Gill Gray	202,072	-	(200,513)	-	1,559
Neptune	226,541	-	(26,541)	-	200,000
Bank of America	117,772	197,569	(289,704)	-	25,637
Other restricted	-	171,809	(171,809)	-	-
Total Restricted funds	3,701,657	1,039,623	(2,545,846)	-	2,195,434
Total of funds	4,731,971	3,032,237	(4,898,188)	-	2,866,020

Represented by:

	Unrestricted funds £	Restricted funds £	Total funds £
Current assets	3,173,906	2,195,434	5,369,340
Creditors due within one year	(2,046,421)	(456,899)	(2,503,320)
	1,127,485	1,738,535	2,866,020

During the prior year, the Trustees agreed to close the designated funds that had been held for Clic, Mental Health & Money Advice and Fundraising investment and transfer remaining balances to unrestricted funds. Clic activity ended in 2024/25, while the Charity continues to commit to Mental Health & Money Advice and investment in Fundraising growth through unrestricted funds.

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

	Group 2026 £	Group 2025 £
Net income for the year (as per Statement of Financial Activities)	(2,088,156)	(1,865,951)
Adjustments for:		
Decrease/(Increase) in stock	(4,158)	-
Decrease/(Increase) in debtors	(1,925,352)	(940,411)
Increase/(Decrease) in creditors	1,477,529	1,119,492
Interest receivable	(41,106)	(71,933)
Net cash provided by operating activities	(2,581,243)	(1,758,803)

13. Related party transactions

Rethink Mental Illness in England, Adferiad in Wales, MindWise in Northern Ireland and Change Mental Health in Scotland are all members of Mental Health UK. As of 3rd July 2025, Rethink Mental Illness acquired a 51% controlling interest in Mental Health UK with the remaining 49% interest shared between the other three members.

During the year Mental Health UK awarded grants to members totalling £1,839,874 (2025: £2,525,956) as shown in note 6 above. Of this total, £471,509 (2025: £839,111) was outstanding at the balance sheet date, as shown in note 10 above.

Direct staff and related support are provided to Mental Health UK by Rethink Mental Illness. The total amount payable to Rethink Mental Illness for these charges, and excluding grants payable for the year, was £1,798,744 (2025: £1,519,211). The balance outstanding due to Rethink Mental Illness at the balance sheet date was £3,317,955 (2025: £1,519,211).

14. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company Number	Registered office or principal place of business	Principal activity
Mental Health UK Services Limited	10201914	The Dumont, 28 Albert Embankment, London, SE1 7GR	The provision of education, training and consultancy services in respect of mental health
Class of shares	Holding	Included in consolidation	Value of share capital
Ordinary	100%	Yes	£2 (2025: £2)

The financial results of the Subsidiary for the year were:

	Income	Expenditure	Surplus	Net assets
	£	£	£	£
Mental Health UK Services Limited	599,705	(259,607)	340,098	2

Expenditure by the Subsidiary includes a charge from Rethink Mental Illness of £117,762 for the year, covering the cost of direct staff in addition to management costs. This amount is included in the total charge for the Group from Rethink Mental Illness of £1,798,744 in note 13. A further £140,627 was paid on behalf of the Subsidiary by the Charity through the year.

15. Employees

The Charity had no direct employees in either the current or prior year. Day to day operation of the Charity is undertaken by Rethink Mental Illness staff; a management charge is paid to Rethink Mental Illness for their time.

The key management personnel of the Charity are its Trustees and certain employees of Rethink Mental Illness. A management charge is paid to Rethink Mental Illness for their time. The employees of Rethink Mental Illness which MHUK considered as its key management personnel in the year were:

Chief Executive Officer: Brian Dow
Director of Finance: Richard Trim
Director of UK Programmes: Deidre Bowen
Director of Fundraising: Caroline Crowther
Director of Campaigns and Communications: James Harris
Director of Policy and Practice: Jeremy Bernhaut

The key management personnel are employed and remunerated by Rethink Mental Illness and the cost of their salaries, including employers' national insurance and pensions, is included in a management charge paid to Rethink Mental Illness. Salaries explicitly included in this recharge for the Chief Executive Officer, Director of National Programmes and Director of Fundraising totalled £207,607 (2025: £194,136). Other members of key management personnel are included in a general overhead charge based on the share of their department's time dedicated to MHUK activity.

16. Volunteers

Our corporate partners volunteer staff to help the Charity in various ways such as running customer feedback workshops, supporting our fundraising activity and other general volunteering. The financial statements do not include an estimate representing the financial value of volunteer time.

17. Ultimate Parent Undertaking

On 03 July 2025 Rethink Mental Illness (Company Number 1227970 and Registered Charity Number 271028) gained a 51% controlling interest over Mental Health UK, and thus became Mental Health UK's ultimate parent charity and controlling party. Its registered office and principal place of business is The Dumont, 28 Albert Embankment, London, SE1 7GR.

The figures within these financial statements have been consolidated into the financial statements for Rethink Mental Illness.

Get in touch

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