



2025 Annual Report

Report and Financial Statements
for year ended 31 March 2025



Change Mental Health Ltd is
a registered charity SC088179
Company number SC013649

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A word from our CEO

This has been another very successful year for the charity and we are incredibly proud of the impact we are making. Our income has increased by 17%, allowing us to support more people than ever before and in new and exciting ways.

We are also incredibly proud that, while we are continuing to support so many people, we maintain our core principles of supporting the whole person with personalised support, when they need it and in a way that works for them.

As we begin to come to the end of our current strategy 'Time for Change', which has been transformative for the organisation and the people we support, it is an important moment to reflect on both the impact we have made and our ambitions for the future.

In the next year, we will be developing our new strategy and setting out clearly how Change Mental Health can play a unique role in... well, changing the mental health landscape in this country through providing exemplary services, forging brilliant partnerships, challenging the status quo and fighting stigma.

We have come a long way during this strategic period, but there is still a long way to go until we can truly meet that vision of no one needing to face mental illness alone.

I would like to thank our staff, the people we support, supporters, volunteers, our donors and friends for all the help you have given the charity over the year.

– **Nick Ward, CEO**



A word from our Chair of the Board

This has been another significant year for Change Mental Health. As you'll see in this report, we continue to increase our reach and the impact we have on the people we support.

Our finances are healthy and are being used to maximum effect, with a variance on our budget of 1%. We have also begun consultation in the development of our new strategy as we come close to the successful completion of our current one.

In order to support the continuing development of our organisation, I am delighted to say we have recruited a number of fantastic new trustees. This has given us an even richer and more diverse board. This greater bench strength has undoubtedly helped us to effectively lead in the context of the current, complex environment in relation to mental health services, while also having a clear focus on the future. During this year, we have continued to build and deepen our relationships with our colleagues working in other organisations to the benefit of all those in Scotland needing support.

I'm particularly proud of the way our leadership team have really stepped up in terms of influencing decision makers and helping them understand the real implications of potential decisions they might make.

I have no doubt we will continue to face challenges going forward, but I am very confident we are in a very strong position to play a critical part in the future provision of mental health services across the country.

– **Greg May, Chair of the Board**



Our vision, mission and values

Our vision is a future where no one needs to face mental illness alone.

Our mission is to provide transformational support for people ensuring that everyone has access to the support they need, when they need it, and in a way which works for them. We seek to change society by changing attitudes, fighting stigma and influencing government to ensure a better quality of life for those affected by mental illness.

Our values are....



Courage and Commitment

We face challenges head on and speak out when we see injustice.

Dignity and Compassion

We care for our staff and the people we support. We recognise human beings as complex and unique. We reach out to others and show kindness.

Leadership

We innovate. We are the first to our own rescue and that of others. We do the difficult things. We work in and build partnerships with others.

Lived Experience

We are driven by the lived experiences of the people we support and work with. We are committed to person centred approaches and meaningful participation.

Integrity

We do the right thing. We are transparent, open and honest.

Directors' Report

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We've supported 10,535 people



Our impact

Edinburgh

683 people supported

"I am so thankful to have the support I receive. It has made a difference in my life. I know I have a safe space where I feel valued, respected and encouraged to have the best life I can."

Fife & Tayside

407 people supported

"I had been finding it very difficult to access any services that could support me dealing with my son experiencing psychosis and hearing voices. Change Mental Health understood exactly what I am going through and were on hand to offer practical advice and support as needed."

Highland

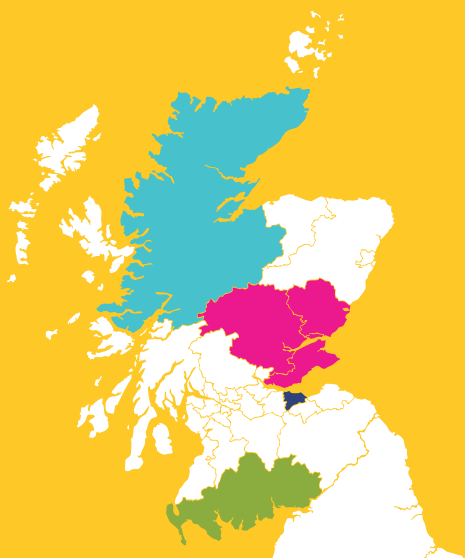
164 people supported

"My anxiety is less now than it was a few months ago. It has a lot to do with feeling welcomed and being comfortable with everyone in the resource centre."

Dumfries and Galloway

794 people supported

"Attending the men's peer support group was a little nerve wracking at first due to living with severe anxiety. Being introduced to the group helped me build my confidence through interacting with other members by sharing my thoughts and feelings without being judged. Having others share theirs has given me purpose to get up in the morning, as I know I'm not on my own."



National Advice and Support Service

910 people supported

"I'm so pleased I rang. I have never opened up to anyone like this before and feel like all my emotions and feelings have come spilling out. I'm crying as I feel I have been listened to and overwhelmed with having so much to cope with, but our chat has made me realise there is help out there for me and my daughters. Thank you to much for your listening and helping me."



Community Link Worker Service

1,726 people supported

"At the start of the process, I was given 3 choices: to wait a long time for counselling, to go back on antidepressants or to see the link worker. I'm so glad I chose the last one, you have made such a difference, I can't thank you enough. Not only did you make suggestions and connections for me, but you have checked in with me along the way which really helped me along."



Distress Brief Intervention

2,772 people supported

"Thank you for providing me with the confidence and clarity I needed to move forward. I have come so far in such a short space of time and it's thanks to you and the service. I'm not at my destination yet, but I know the route I must take to get there."



Suicide Bereavement Support Service

98 people supported

"The suicide of my son was devastating. The support I received has been invaluable in enabling me to find the strength to rebuild my life and my heart."



Creating a more inclusive workplace culture

Change Mental Health launched a new mental health training offer for organisations, businesses and individuals across Scotland.

The training is dynamic, engaging and evidence-based, empowering individuals and organisations to build more inclusive workplace cultures. Courses are diverse to equip teams with the skills to recognise mental health challenges early, respond with confidence and reduce stigma.

Our training falls in three categories: Essentials, In Practice and Certified. This broad spectrum of training starts with bitesize, foundational courses, to deeper and practical learning, to accredited training programmes such as Scottish Mental Health First Aid (SMHFA).

Last year, as we were preparing to launch this new offer, we trained 266 people across Scotland.

"The course was great. There were some new insights, and it was a good refresher for us too, as some of the team come from a care background anyway..."

“It was reassuring to know that what we were already doing was the right thing. It built our confidence when speaking with the families of our clients, especially when flagging an emerging mental health care need and offering suggestions.”

– Spotless Cleaning Company, who benefited from mental health training

Supporting people in local communities

Since moving to our resource centre from Alness to Invergordon, people have more accessible mental health support on their doorstep. For Jean, it gave her the community support she needed when she felt isolated and lost.

Jean had been struggling with her mental health for years. Living with bipolar, she faced challenges like stigma, grief and a lack of consistent support. The death of her mother saw Jean at her lowest point: **"I couldn't be bothered to go out or see anyone. My dog Maddie was the only reason I left the house. I'd spend the rest of the day in pyjamas, lying in bed watching TV."**

After being referred to Change Mental Health, she took her first steps to break down isolation. **"I've always been looking for something like this."**

But Jean had found that stigma made accessing support difficult. **"When people say mental health problems are attention-seeking, it's so hurtful. It felt made me feel like I couldn't ask for support. But some people don't understand – they don't know what it's like to live like this."**

Walking through the doors of the resource centre wasn't easy for Jean: **"I left the house, walked part of the way and turned back. I thought 'I can't do this.' But I kept trying and eventually, I made it."**

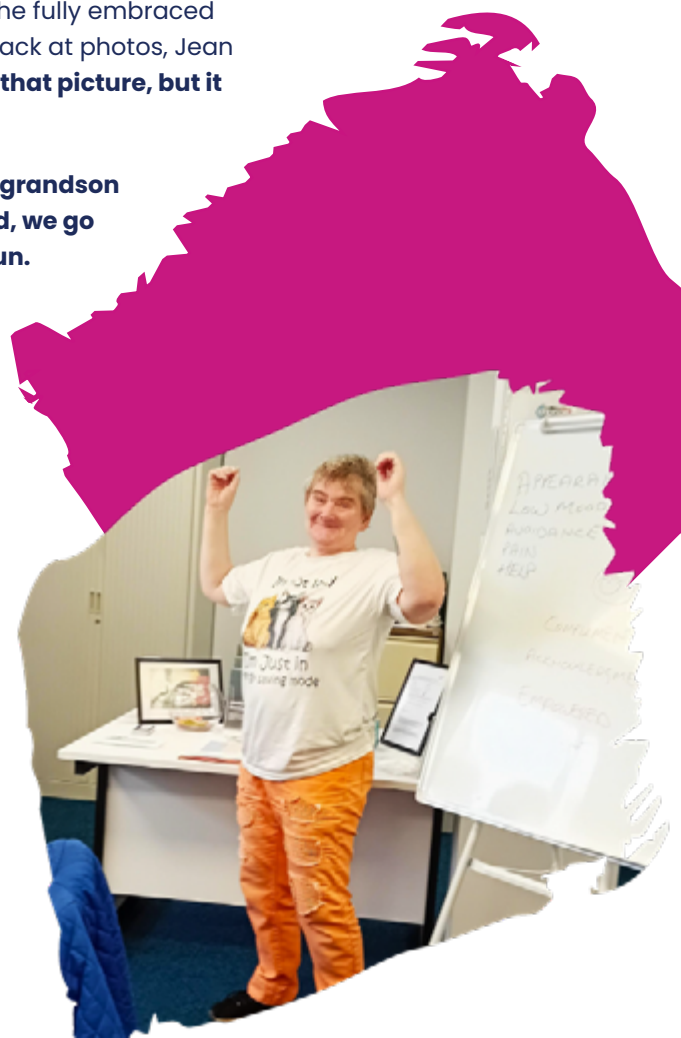
Joining a confidence-building session focused on power poses. She fully embraced the activity, striking a pose with energy and confidence. Looking back at photos, Jean wonders where it all came from: **"It's hard to recognise myself in that picture, but it reminds me that I can be that confident person."**

It's brought positive changes to her family life. **"Before, I'd tell my grandson 'Not today' and we'd never do anything. But now, every weekend, we go out – whether it's the park, swimming or just doing something fun. He's so much happier and so am I."**

Now, Jean is setting boundaries, making her feel more in control and has since been able to manage money. Friends have noticed changes and she can now manage her emotions.

Reflecting on her journey with pride: **"I don't know if I would have gone if it wasn't in Invergordon. We need places like this in our community, where people can connect and find the help they need. If I could talk to the Jean from last September, I'd say 'You've done very well'. I'm proud of myself and I'm grateful for the support I've found here. It's given me so much confidence. I feel safe here and it's changed my life."**

Cindy, a Project Worker in Invergordon for Change Mental Health, said: **"Jean's transformation has been inspiring. She's not just attending groups, she's thriving. She's showing others that it's possible to make a change."**



Expanding the CLW service

Change Mental Health is continuing to support more people experiencing health and wellbeing issues through the Community Link Worker (CLW) service, as part of an expansion that will serve all GP surgeries (62) across the Highland Health Social Care Partnership.

Commissioned and funded by NHS Highland, the Community Link Worker service follows a social prescribing model – focusing on improving health outcomes for people experiencing stressors in their lives due to social problems that could lead to poor mental and physical health.

Change Mental Health has been delivering the service since 2021, originally working within 29 GP surgeries. The expansion to more surgeries also sees an extension with three years of delivering support. The service will also cover more rural locations within Highland, including Badenoch and Strathspey, Skye and Lochalsh, and the Small Isles.

The service works with people who face multiple and complex challenges: mental health, social isolation and loneliness, poor housing conditions, unhealthy relationships, poor physical health, discrimination, and more.

Community Link Worker is entirely person-centred in its approach, offering up to eight sessions with a plan developed to help people feel a sense of achievement. Progress is discussed after each meeting with a review to determine goals, outcomes and priorities, while understanding how to further shape support around the individual. At the end, individuals are referred to support that will best fit their needs.

“This huge expansion will see more people supported with their health and wellbeing across Highland and the impact of the Community Link Worker service, which has already been exemplary, will be even greater over the coming years...”

We can't wait to collaborate with more GP surgeries across Highland to ensure that people get the support they need, when they need it and in a way which works best for them.”

– Rosita Novak, Locality Manager for Highland at Change Mental Health



Case study from CLW

Peter never imagined that a visit to his parents would leave him fighting for his life. Covid, paralysis and a rare neurological disorder – Guillain-Barre Syndrome (GBS) – left him unable to walk and 500 miles from home. Isolated and depressed, it wasn't until he found the Community Link Worker service that gave him support and purpose.

After awakening from a coma and a course of IV Immunoglobulin, his diagnosis was later refined as Acute Motor and Sensory Axonal Neuropathy (AMSAN) – a condition that affects 1 in 2 million. He was discharged from hospital and moved to Scotland, but adjusting to daily life was more difficult than he imagined.

"I began to notice that I was getting extremely frustrated over the most trivial things, like dropping something on the floor and not being able to pick it up. Or not being able to pop through to another room to take a phone call quickly."

Mental health support was never brought up in hospital, but a GP referred him to the Community Link Worker service. He was told he would never walk again and ended up in a deep depression with suicidal thoughts.

The service knew that finding the right resources was key to helping Peter reconnect with a sense of purpose. **"That first meeting was great," said Peter. "I was listened to and they tried to put into what I was feeling into words without judgement."**

Groups at New Connections, a diverse community space in Lochaber, helped him get involved with the things he was interested in – including helping the organisation of Pride Lochaber. He was helped with access to library events and given resources to help him with sleep problems. A car scheme enabled Peter to have independence in accessing local resources and services.

Rachel Tonks, his Community Link Worker, said: **"A lot of our job is to listen. Sometimes, when someone feels heard, they start to find their own solutions. But it was about trying to get him to see how his experience could still be used in a positive way, just in a different role."**

"We don't offer a magic fix, but we try to understand and help people find what they need to take back control of their health and, often times, lives."

Peter's journey isn't over, but it's no longer something he is doing without hope. With the right support at the right time, he has found a new way forward – one built on community, connection and the resilience he didn't know he had.



66 If there's one thing I'd want to be taken from story, it's this: if you feel low or frustrated, or feel like you can't go on, seek help. Talk to someone. I don't think it's hyperbole to say that I'm not sure I'd be here right now if it wasn't for Change Mental Health and the Community Link Worker service."

Success in the Mental Health and Wellbeing Awards

Change Mental Health achieved gold and two silver awards at the inaugural Mental Health and Wellbeing Awards Scotland in 2025.

After receiving five nominations, we walked away with gold for our Best Wellbeing Service, acknowledging the work for our Community Link Worker service in Highland. The two silver awards were for Inspirational Charitable Organisation and Outstanding Impact in Education for our Young People's Programmes.

"This gold award is a huge testament to the dedication of our Community Link Worker team, who tirelessly support people across Highland in the ways that work best for them. By listening, understanding and connecting individuals to the right support, we are helping people lead healthier and more fulfilling lives..."

66 Social prescribing isn't just an 'extra'. It represents a fundamental shift in how we approach wellbeing. We're proud to see this service recognised on a national level and we remain committed to expanding its reach across Highland."

– Coleen Kelly, Director of Services at Change Mental Health



Your Resilience for Parents and Carers

The Young People's Programmes piloted Your Resilience for Parents and Carers, developed in partnership with CAMHS Tayside.

Aiming to support parents and carers of young people aged 13-18, it gives them a greater understanding of resilience and how they can build it in themselves and in their children. In a survey of over 500 parents and carers, mental health, stress and anxiety were the topic that they were most concerned about regarding the health and wellbeing of their children.

The 8-week programme focused on defining resilience, coping with stress and distress, managing friends and social pressures, and having conversations about resilience while managing one's own mental health. The programme was adapted to understand the needs of parents and carers from focus groups.

From October to December 2024, the team delivered the programme online to two cohorts of 45 parents and carers.

66 I feel well informed about the meaning of resilience and the various tools to support my teens in developing resilience. Having done this course and with the knowledge gained, I feel much more confident and more equipped to support my teenage daughter.

– Parent of a 14-year-old

“By focusing both on parents’ own resilience and practical strategies for growing resilience in young people, the programme meets a critical need, enabling parents and carers to navigate the challenges of young people’s mental health with confidence. The positive feedback from participants highlights the importance of programmes like these, and the impact they can have on the wellbeing of families as a whole.”

– **Hannah Dibnah, Service Manager for Young People’s Programmes at Change Mental Health.**

100% of participants felt more confident in understanding resilience.

89% felt their confidence in personal resilience increased from baseline levels.

88% felt confident or very confident in supporting their child’s wellbeing.

93% felt confident in discussing mental health with their children, rising from 58%.

Feedback on the workshops showed that delivery and content was generally very positive, finding the workshops useful, relevant and easy to understand – with a majority feeling positive about their ability to participate, ask questions and discuss resilience.



Our partnership with Kingdom Housing Association

Change Mental Health has partnered with Kingdom Housing Association to provide a strand of its Resilience service as part of Kingdom's Tenancy Support Service (TSS). The service has a Mental Health Resilience Support Worker offering essential support to help tenants build mental, emotional and behavioural resilience in a one-of-a-kind partnership.

The collaboration focuses on supporting Kingdom customers to be able to cope with challenges that will ultimately contribute to more secure and sustained tenancies, ensuring that they have the tools and confidence to thrive in communities.

The partnership is a vital step in making sure that tenants have access to holistic support, helping them manage their tenancies more effectively by addressing key mental health concerns.

Support is delivered in four local authority areas: Fife, Perth & Kinross, Clackmannanshire and Falkirk.

A six-month impact report was released to highlight the positive impact that the service has delivered, showing:

- **24 referrals**, reflecting the ongoing demand for accessible mental health support and the trust placed in the service to respond to a diverse range of tenant needs.
- **58 hours** of dedicated support delivered, with several tenants actively receiving one-to-one support.
- **Sessions mainly focused on emotional regulation**, wellbeing planning, social reconnection and tenancy sustainment.
- **Anxiety, depression and Post-Traumatic Stress Disorder** being the most predominant mental health conditions reported in tenants referred to the service.
- The method of people receiving support varies, from digital means to a home visit.



66 We know that mental health issues can become significant barriers to successful tenancy and community integration...

Providing early intervention and support can help deal with the stresses of everyday life that could be affecting a person's mental health. This service enables tenants to live a fulfilling life and build more resilience, so they can become more adaptable and have the flexible support they need to move forward."

– Susan Grant, Area Manager for Fife, Tayside and Angus



Case study from Kingdom Housing Association...

...from a tenant

After surviving a violent attack while returning home from a concert, Maggie's life changed dramatically. The incident triggered trauma responses and led her to withdraw from daily activities, relationships and the things she loved. Additionally, she was managing a long-term dependency to painkillers originally prescribed more than 20 years earlier.

"The attack brought back old memories – things I thought I'd locked away. I started getting smells and sounds from my past, so I sat in silence with my television on mute. I stopped brushing my hair for days, checked the doors and gas over and over," said Maggie.

Although Maggie was receiving support from Kingdom Housing Association's Tenancy Support Service, it became clear that she needed more tailored emotional support. When she was referred to Change Mental Health's service in partnership with Kingdom, she was able to tackle practical challenges and emotional barriers, such as moving to an electric cooker, which alleviated a major source of daily stress.

Focus moved to prescribed painkillers reduction with referrals to an addiction nurse, counselling and a peer support group, as Maggie started to improve sleep and reintroduce music into her life again – ultimately supporting her mental wellbeing. She rebuilt relationships, feels more confident in conversation, more present around others and now thinks ahead.

"I've got the means to live my life, but first I need to get through this. I want to feel good again. I just hope I don't mess it up. But I know I won't with everything I'm learning about myself through this service."

...from Kingdom staff

In Kingdom Housing Association's mid-market homes, tenants are often working full-time, juggling responsibilities and doing their best to stay afloat. Many have never had any contact with support services.

Ashley McKnight, who works at Kingdom, says the partnership with Change Mental Health has changed what they can offer when something gives in a tenant. Having a Mental Health Resilience Support Worker who doesn't work for Kingdom can create a safer space for tenants to speak openly both about their personal struggles and their experience of housing.

"There was one tenant who hadn't left the house in ages. They wouldn't have reached out to a GP, but within minutes of engaging with the service, the tenant was talking about things we would never hear. Their mental health was addressed but it also flagged physical health issues they'd be neglecting."

The impact doesn't stop with tenants. Ashley says the service has also strengthened relationships between staff and tenants.

"It benefits Kingdom too. It builds trust, improves communication and helps us understand people better. If tenants feel like we're actually helping, they're more likely to speak to us, which makes everything easier – from arrears to engagement."



Quality Assurance Framework

Change Mental Health launched a Quality Assurance Framework in November 2024, a systematic and structured approach that helps to ensure that the organisation's services and operations are continuously high quality and consistent. As the charity continues to grow, both in scale and complexity, it's more important than ever to develop ways of working, processes and systems that ensures everything is consistently excellent.

The Quality Assurance Framework sets out:

- What quality looks like at Change Mental Health
- The things we all do to ensure quality, when it will happen and who will do them
- The ways in which we monitor and report on our work and the impact it has.

It will help with consistency, identify areas for improvement and increased impact, and ensure compliance and accountability. It clearly articulates the things we think the people and functions at Change Mental Health need to do to deliver high quality services and run an effective, sustainable organisation.

The framework looks at seven areas to get right: Support, Safeguarding, Operational Excellence, People and Culture, Stakeholder Engagement, Organisational Sustainability, and Leadership, Strategy and Structure.

To launch the Quality Assurance Framework, Step Back Days across three localities – Edinburgh, Dumfries & Galloway and Highland – were staged to allow the wider organisation to understand their role in making the framework come to life.

66 Our Quality Assurance Framework will become a guiding light for us knowing that we are offering the best support we can. It makes us an organisation which is efficient and impact-focused, and that we are utilising all of the vast amount of knowledge and skills that our staff bring.

– Nick Ward, CEO, Change Mental Health



Fundraising

Change Mental Health reported:

£427,463

in fundraised income for 2024/25

£310,528

in trusts

£84,321

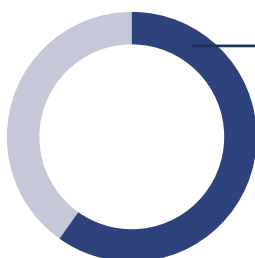
in community

£18,582

in individual giving

£14,032

in corporate



60%

of gifts in gift aid

Thank you to CYPFAL
(administered through
the Corra Foundation),
National Lottery
Community Fund –
Improving Lives, and
more, for supporting our
work this year.



GLOWing for mental health

We lit up the streets of the capital city with the first GLOW Edinburgh walk with Mental Health UK (MHUK). Following their 20km walks in London and Birmingham, we enhanced our partnership with MHUK to bring the popular fundraising event to Edinburgh!

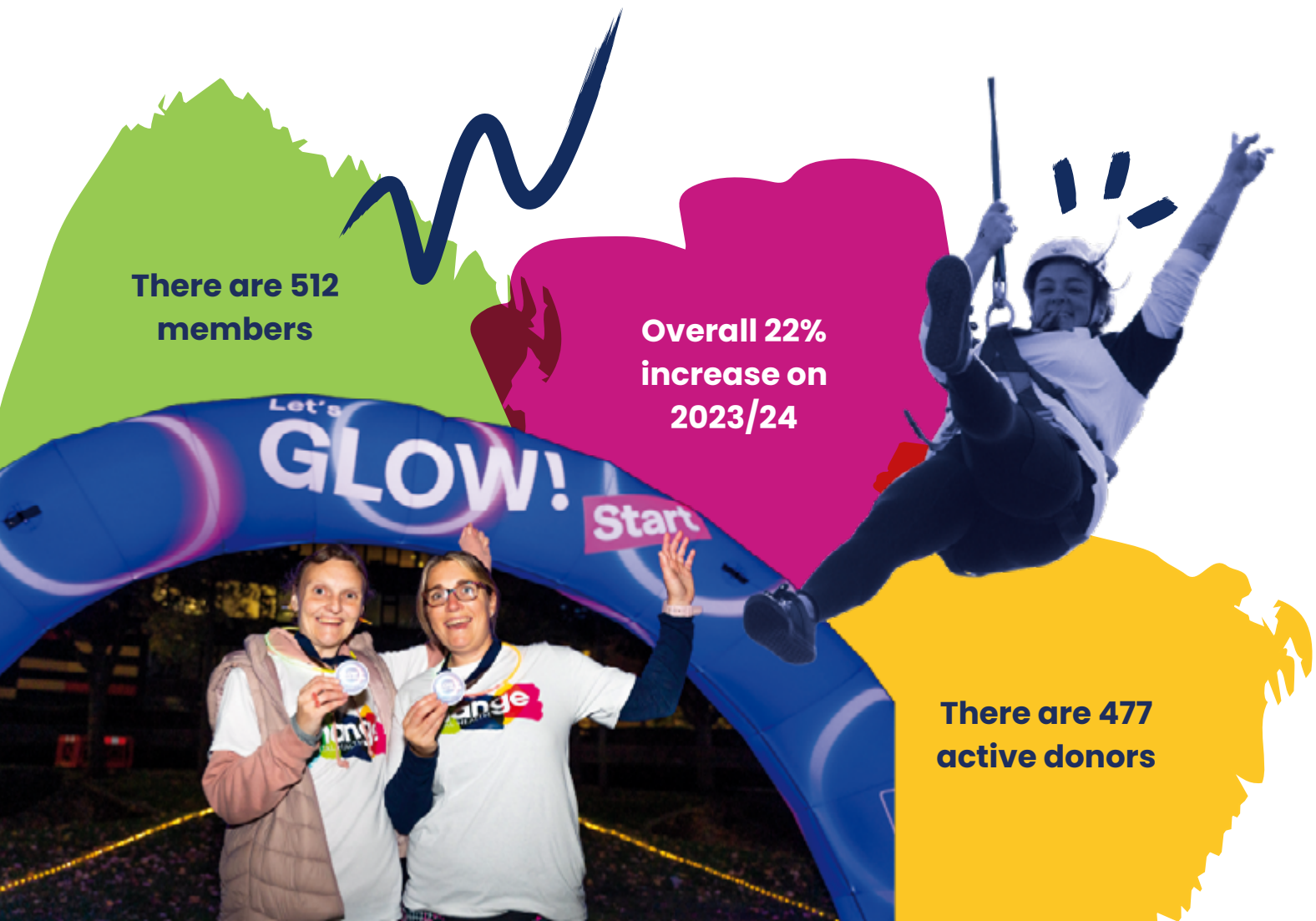
Over £17,600 was raised with 125 signed up! We loved walking through the city shining a light on stigma.



**There are 512
members**

**Overall 22%
increase on
2023/24**

**There are 477
active donors**



Fundraising

Zipslide the Clyde & Falkirk Wheel Abseil

Our incredible supporters reached new heights by zipsliding across the Clyde in September and abseiling off the Falkirk Wheel in March.

Participants fundraised over £7,100 through these challenge events!



New charity partnership with Gillespie Macandrew

Change Mental Health is one of two charity partners for Scottish law firm Gillespie Macandrew, a partnership that will take place over the next two years.

Gillespie Macandrew will support our charity's community projects, enabling fundraising and volunteering opportunities for our vital mental health services across Scotland.

"Change Mental Health is delighted to be partnering with Gillespie Macandrew over the coming two years. Through their commitment of spreading awareness, raising vital funds and volunteering their time, we can continue to provide transformational mental health support to more people across Scotland. It's only through

the support of charity partners like Gillespie Macandrew that we can be one step closer to a future where no one faces mental illness alone."

– Linsey Shields, Director of Fundraising at Change Mental Health.



Leroy's Last Fishing Trip

Davie, Tina, Scott, Paul, Steve and Clint embarked on a 120-mile trek through Dumfries & Galloway to honour the memory of their beloved friend, brother and family man, Leroy Langan, who died by suicide in November 2024.

The group has fundraised over £11,000 for for Change Mental Health services in Dumfries & Galloway.



Policy, Public Affairs and Communications

Policy Impact



Scottish Mental Health and Wellbeing Strategy Review

Change Mental Health has played a substantive role in shaping the Scottish Mental Health and Wellbeing Strategy. Through active engagement with the Scottish Government and participation in stakeholder groups, the Policy and Public Affairs team advocated for the inclusion of targeted measures to support individuals with severe and enduring mental illness, as well as those living in remote and rural areas.

The organisation also consistently promoted the principle of “mental health in all policies”. These priorities were reflected in the final Strategy, including explicit commitments to enhance healthcare access in rural settings and expand community-based mental health support. As members of the Scottish Government’s Equality and Human Rights Forum, Change Mental Health continues to contribute to the development of the associated Delivery Plan.

National Care Service (NCS)

Aligned with strategic objectives, Change Mental Health remains closely involved in the development of the proposed National Care Service. Despite delays in the legislative process, the Public Affairs team continues to serve on the Key Stakeholder Steering Group, influencing emerging policy on social care reform and ensuring mental health is embedded in the design of the new system.

Islands Work

Change Mental Health has worked in partnership with the Scottish Government’s Islands Team to inform the second National Islands Plan, expected in late 2025. The plan will include a set of actionable commitments designed to address unique island needs. Change Mental Health advocates for the inclusion of tailored actions that strengthen mental health and wellbeing in island communities.

Scotland’s Mental Health Partnership

As an active member of Scotland’s Mental Health Partnership, a coalition of 17 organisations spanning third sector, professional bodies and lived experience representatives, Change Mental Health provides strategic input to policy development and advocacy. The Partnership champions prevention, early intervention and person-centred, rights-based care. As Scotland prepares for the 2026 Parliamentary election, Change Mental Health will continue to collaborate with partners to influence manifestos and national policy directions.

British Hydropower Association

We’re proud to remain the BHA’s official charity partner, attending their Conference in Glasgow to discuss our policy work around rural and island communities. The industry is set for a growth period with the development of several pumped-hydro schemes in train across the Highlands. We stand ready to assist with training needs for a growing and diverse international workforce, who are operating in high-pressure and complex environments far from services and amenities.

Preparing Services for Regional Reviews

In the context of significant fiscal constraints, local authorities, health boards, and Integration Joint Boards are undertaking reviews of commissioned services. To support Change Mental Health's readiness for this evolving environment, the Policy team is working closely with operational teams to prepare evidence, data and case studies that demonstrate impact. These materials will support forthcoming contract and funding reviews, ensuring the organisation is well positioned to respond to external requests for information.

Political Engagement

Throughout 2024 and into 2025, Change Mental Health has maintained cross-party engagement with elected officials:

- **April 2024:** Minister Maree Todd MSP visited services in Invergordon to learn about local delivery models.
- **June 2024:** 12 MSPs visited the charity's stand at the Royal Highland Show, including First Minister John Swinney MSP, Cabinet Secretary for Rural Affairs, Land Reform and Islands Mairi Gougeon MSP and Minister for Agriculture and Connectivity Jim Fairlie MSP.

A Hustings before the UK General Election put mental health at the top of the agenda. Hosted in partnership with Health in Mind and Penumbra Mental Health, all five major political parties joined the debate to discuss mental health policies.

- **September 2024:** A fringe event at SNP Conference supported calls for increased mental health

Policy Briefings

Throughout the year, the Policy and Public Affairs team produced tailored briefings for all Members of the Scottish Parliament (MSPs) in advance of parliamentary debates with relevance to mental health. Topics included access to health and social care in rural areas and mental health considerations within the Scottish Budget. These briefings served to inform political discourse and ensure the needs of people with mental illness remain visible in policy debates.

investment. The session was well attended, including the then Minister Maree Todd MSP.

- **February 2025:** Engagement continued at Scottish Labour Conference, where the team met with key representatives, including Paul Sweeney MSP. Change Mental Health also made a formal submission to Labour's manifesto development process.

In response to fiscal pressures, particularly from the Edinburgh Integration Joint Board (EIJB), Change Mental Health has worked collaboratively with partners to protect mental health services. The EIJB's closure of its £4.5 million grants programme and plans to reduce Thrive programme funding have prompted coordinated advocacy, with the Policy team playing a central role.

Visits from MSPs, MPs and Councilors have continued throughout the year, reinforcing political awareness of local service impact.



Rural Health Equity

Rural Health Equity is an Arts and Humanities Research Council funded research project led by Dr Sara Bradley, a Highlands-based researcher affiliated with the University of South Wales. Change Mental Health is a partner in the project, which also involves collaboration with NHS Highland, the University of Dundee, the University of the Highlands and Islands, and national, regional and local stakeholders in support of rural health equity.

The research explores health inequalities in rural Highland communities, and the project team will work in partnership with communities across the Highlands. It aims to support inclusive engagement and highlight the role of arts, culture and heritage in community sustainability and the local economy. It also focuses on identifying and maximising the use of community assets that promote health and wellbeing.

The project began in December 2024 and will run through to December 2027, contributing to evidence on rural health inequalities, rural deprivation and participatory methods. At its conclusion, local communities and heritage organisations will share their learning through the co-creation of a practical toolkit designed to help rural communities, service planners and policy makers apply co-production methods in their work.



National Rural Mental Health Forum

Originally established by Change Mental Health in 2017, the Forum was renamed this year to reflect its broader geographic focus: the **National Rural and Islands Mental Health Forum**. With over 290 member organisations across sectors, the Forum serves as a cornerstone for community-level mental health support in rural and island Scotland.

From April 2024 to March 2025:

- **Nine online seminars** were held, with **876 registrants** representing over 32 groups presenting.
- The Forum was prominently featured at the Royal Highland Show, increasing its visibility at the UK's largest agricultural event.
- The trial of the **Thrive Mental Wellbeing App** was expanded from young farmers to the wider agricultural sector.
- Helped connect organisations to Change Mental Health's mental health training offer.

Through its broad network and cross-sector approach, the Forum is estimated to reach over **500,000 people** across Scotland. It continues to be described by Scottish Government officials as an "invaluable and necessary" vehicle for advancing rural and islands mental health co-production.



Case study from NHS 24 Breathing Space

"The National Rural and Islands Mental Health Forum has helped us connect with providers across rural areas in the heart of communities."

"It has enabled us to target geographical areas and make connections from Dumfries & Galloway, the Borders, Argyll & Bute and Highland. After attending the Forum, learnings are cascaded throughout Breathing Space teams on issues of stigma, remoteness, transport and rural financial challenges that callers express about.

"The Forum has given us a platform to share our activities, aims and aspirations, connecting us to others and bringing people along with us. It has led to the formation of the Highland Breathing Space Steering Group. Through that, we've been able to target those working in Distress Brief Intervention (DBI) and Suicide Bereavement Support (SBS) to improve wraparound assistance for people experiencing mental illness personally or as a carer.

"Sharing campaigns and messages at the Forum has allowed us to build strong connections with Farmstrong and RSABI, providing both with information sessions and awareness raising to combat poor mental health in the agricultural community and reduce rural suicide risks. It has also enabled us to have a route to attend the Royal Highland Show and the Highland & Islands Parliament."

– Lisa-Jane Dock and Tony McLaren,
NHS 24 Breathing Space



**BREATHING
SPACE**



Communications

- We have had **89,000** active users on the website (up from 49,000 in 2023/24), accumulating **472,000 page views** and an average engagement time of **2 minutes, 37 seconds**.
- On our website, we launched our new Insights section, a new series of blogs that focus on granular areas of mental health and mental illness empowered by lived experience. 16 new articles were written with those we support, staff and partners, showing real collaboration, partnership and expertise by giving people a voice and platform.
- Our social media remains active on Facebook, X (formerly Twitter), Instagram, LinkedIn and Bluesky. We have a regular audience of **13,600 people** (up from 12,000 in 2023/24), reached **785,000 people** with approximately **42,000 engagements**.
- We secured **85 pieces of media coverage** over the year in a range of formats – online, print and broadcast. This included coverage of our



Community Link Worker expansion in Highland throughout the BBC, different service spotlights and awareness of our fundraising initiatives.

- As a membership organisation, we want to make sure members are having meaningful engagement with Change Mental Health. We went through a verification process for members to identify who still wanted to remain a member of the charity. As mentioned in the Fundraising section, we have **512 members** and we will continue to engage with them.

Early intervention and prevention

Change Mental Health held a Scottish Parliament reception to launch an interim report on early intervention and prevention in mental health and mental illness.

The report, 'Cross-sector Early Intervention and Prevention in Rural Mental Health' creates a research evidence base to inform how early intervention and prevention can have a positive effect at every age and stage of life. Evidence from people with lived experience, and those who care for them and work in support of them, demonstrates benefits experienced by individuals, families, workplaces and communities.

Change Mental Health is exploring the topic with support from the Scottish Government's Mental Health Division, with assistance from experts in mental health research, delivery partners and stakeholders. Two major events were delivered by Change Mental Health to enhance the evidence base: an Ages & Stages event in person and



online, and an event on early intervention and prevention at SCVO's The Gathering.

The Parliamentary reception was hosted by Paul Sweeney MSP, with speeches from Greg May (our Chair of the Board), Nick Ward (our CEO) and Maree Todd (the then Minister for Social Care, Mental Wellbeing and Sport) – with 150 stakeholders attending the event, all welcoming findings in the report.

"This interim report highlights some of the great work that we have been doing to identify best practice in early intervention and prevention in rural areas across Scotland. Rural communities face particular struggles in accessing services: remote locations, increased stigma and high levels of poverty. As the biggest mental health provider in Highland, we know this only too well..."

“...Too often those providing vital preventative support are isolated from each other and too often the people who want to deliver early intervention and prevention activities feel like they are having to do it on their own. Every time a service starts, it can feel like they are having to reinvent the wheel. That’s why this report and work is so vital.”

**– Nick Ward, CEO at
Change Mental Health**



Review of the Financial Position

This has been another successful year for the charity with an emphasis on people working in the organisation and accessing services.

The total incoming resources for the year were £5,576,594 (2024 – £4,772,771). This is an increase of 16.84% from last year.

In 2024/25, we received an increase in income through Adult Social Care Uplift across several of our services. We commenced our Distress Brief Intervention (DBI) work in the Western Isles further expanding the work

we already deliver in Highland, Dumfries & Galloway and Argyll & Bute. Early Intervention and Psychosis work continued in the final year of the work. Our Hopetown Coffee café completed its first full year of trading and we've developed a greater training portfolio which we are delivering.

New work in the year includes:

We secured the Community Link Worker expanded service contract in Highland from July 2024 to July 2027. Change Mental Health has partnered with Kingdom Housing Association to provide a strand of its Resilience service as part of Kingdom's Tenancy Support Service (TSS). We commenced work on the Rural Co-Design and Collaboration: Maximising Rural community Assets to Reduce Place-Based Health Inequalities research work in Highland. Early Intervention and Psychosis work continued in the final year of the work. Our National Advice and Support Service secured additional 2-year corporate funding through our Mental Health UK partnership.

We have increased our donations from members and supporters and held our first GLOW Edinburgh walk with Mental Health UK (MHUK), which we aim to build on in our second year of the walk in Edinburgh.

Prior to financial year end, we secured a contract to deliver work in relation to Justice Social Work Mental Health Support in Dumfries & Galloway.

On 31 March 2025, the total unrestricted fund balance was £480,133 (2024 – £603,857) and the total restricted fund balances were £2,138,273 (2024 – £2,031,105) making a total fund balance of £2,618,406 (2024 – £2,634,737).

The charity has invested heavily in increasing the proportion of unrestricted income and hopes to see gains in this area in the following years.

The Board is committed to ensuring that project expenditure is brought into line with the available funding for the service. In previous Directors' Reports, steps taken to reduce deficits on ordinary activities have been described in details and liaison with local funders across Scotland has continued to be a key feature of the Company's strategy. This is with the aim on ensuring awareness on funders' parts of the need to provide adequate funding for services and the associated infrastructure costs.

Since 31 March 2025, we have been successful in securing funding for Highland Carers until March 2028, funds for Veteran Carers work in Angus through Armed Forces Covenant Fund Trust, Kingdom Housing have extended the work we are doing with them through to March 2026 and have secured funding for the Veterans Café in Edinburgh. We have also secured delivery of Mental Health First Aid Training for the Scottish Prison Service.

Investment policy and performance

Brewin Dolphin continued to be engaged as investment managers. The policy is to adopt an investment strategy based on capital growth, within a portfolio held at the discretion of the investment managers and in line with the legacy expenditure policy agreed by the Board of Management that excludes investments in armaments, gambling and tobacco. The value of the portfolio has decreased over the year to £405,198 (2024 - £424,406) and there has been a net loss on investments of £22,752 (2024 - gain of £39,022). This is due to a volatile stock market responding to world conditions and we expect the value of the investment portfolio to continue to grow.

Risk management

Through its Finance and Services Committee, the Management Committee maintains a risk register, which is subject to review at every Finance and Services meeting. The Management Committee is satisfied that systems are in place to mitigate the exposure to the major risks identified.

The primary risks to the charity are an uncertain funding landscape, particularly in relation to local authority/health board funding. To mitigate these, we are building stronger relationships with commissioners, developing our partnerships and have a fundraising and tender team in place and we are in dialogue with our commissioners if there are any delivery issues.



**16.84% increase
in total resources
from last year.**

**£5,576,594 total
resources for
the year**



Reserves Policy and Going Concern

The Board of Management has established a reserves policy whereby the unrestricted funds not committed or invested in tangible assets ('the free reserves') of the Company should meet all irrecoverable cumulative project deficits and six months of the resources expended by National Office. At present the free reserves are below this target level with a shortfall of

£229,358 and while this is currently acceptable, the situation requires to be continually monitored.

The organisation has adequate funding and resource levels to continue to deliver the majority of our services for the next financial year if our total funding was to suddenly and unexpectedly stop.

Priorities for 2025/26

- We will be continuing to work on formulating our new Strategy, with a launch at the start of 2026.
- We will continue to focus on our 'quality assurance' journey, supporting our staff to improve their knowledge and skills.
- We will continue to develop new partnerships with organisations who share our vision and values and will continue to improve our research work.
- We will build on the great policy and public affairs work that we undertake day in and day out, seeking to influence manifestos before the next Scottish election and publishing new work on areas important to the charity such as early intervention and prevention and suicide prevention.
- Following the launch of our brand-new mental health training offer, we will develop this with a strategy to support more businesses, organisations and individuals.
- We will undergo a redevelopment of the Change Mental Health website.
- We will introduce a new flagship fundraising initiative called the May Munro Challenge.
- We are completing work with a storytelling agency, Catsnake, to ensure we are refining our key messaging and tone of voice from a fundraising perspective to attract new supporters and donors.

Strategy

The Board of Change Mental Health regularly reviews the organisation's strategy and progress towards achieving its strategic goals through specific engagement with the strategy in Board meetings and the Finance and Services Committee (FandS). The Board biannually reviews strategic progress at Board away days. The strategy is 'made real' for individual staff members through inclusion in their annual objective setting process.



Structure, Governance and Management

Governing Document

The company is a recognised charity limited by guarantee, incorporated on 29 May 1984. The company was established under a Memorandum and is governed under its Articles of Association.

Recruitment and Appointment of the Board of Directors

The Board of Directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Management Committee. Our Articles say that: **"There shall be a majority of elected members who have personal experience of mental illness either as a carer/close relative or as a service user."**

Although we no longer have an Annual General Meeting (AGM) we still hold at least one annual Members' Meeting and at that meeting we elect Board of Directors. However, we operate a specific Directors' recruitment process with an application form that allows the Board to seek people with specific skills and expertise who can then be recommended to the membership at this annual meeting.

Under the requirements of the Memorandum and Articles of Association, one third of the elected members of the Management Committee must retire annually and are eligible for re-election immediately thereafter. Vacancy among members of the Management Committee may be filled by co-option. The co-opted member is required to stand for election at the next Annual Meeting. The Board of Directors and key management personnel meet a minimum of 4 times per year.

The Management Committee has one standing committee:

The Finance and Services Committee (F&S): This Committee ensures that the essential governance functions of the Board are carried out effectively throughout the year, including the drawing up of a Risk Register and reviewing and agreeing the annual budget. The F&S Committee meet a minimum of 4 times a year.

The committee structure has been reviewed during 2024-25 and a decision was reached to change the function of the F&S committee and add a separate committee. From the start of the new financial year, there will be 2 committees – Finance Committee and Strategy & Services Committee. Finance Committee will review the financial information: budgets vs actual, operational and strategic risks, fundraising and income generation. Strategy & Services Committee will monitor progress against the strategy, scrutinise quality and impact of services, review safeguarding, discuss emerging opportunities and address barriers impacting delivery of the service and strategy.

Both committees will meet a minimum of 4 times per year and information from these committees will be fed into the quarterly Board meetings.

Induction and Training of Management Committee Members

The recruitment process includes time with the Chief Executive and the Chair to ensure that the potential new Director has a good understanding of the organisation and their role before being appointed. The organisation also organises specific training for Board of Directors throughout the year.

New Directors can request support from a mentor, such as a volunteer from among longer-standing members of the Management Committee. Ongoing support is also available from the Chairman and/or Chief Executive. At least one Management Committee Meeting away-day is held annually. A variety of topics is discussed informally, and further training and learning is incorporated. All Directors are issued with a Directors' Welcome Pack, which is a folder containing materials relevant to their responsibilities within the organisation and as a Company Director.

Key management personnel

The trustees consider the key management personnel to comprise of the Senior Leadership Team (SLT). SLT comprises: The Chief Executive, Head of Finance, Director of Public Affairs and Communications, Director of Services, Director of Operations, Director of Fundraising and Director of Strategic Projects, Development and Growth.

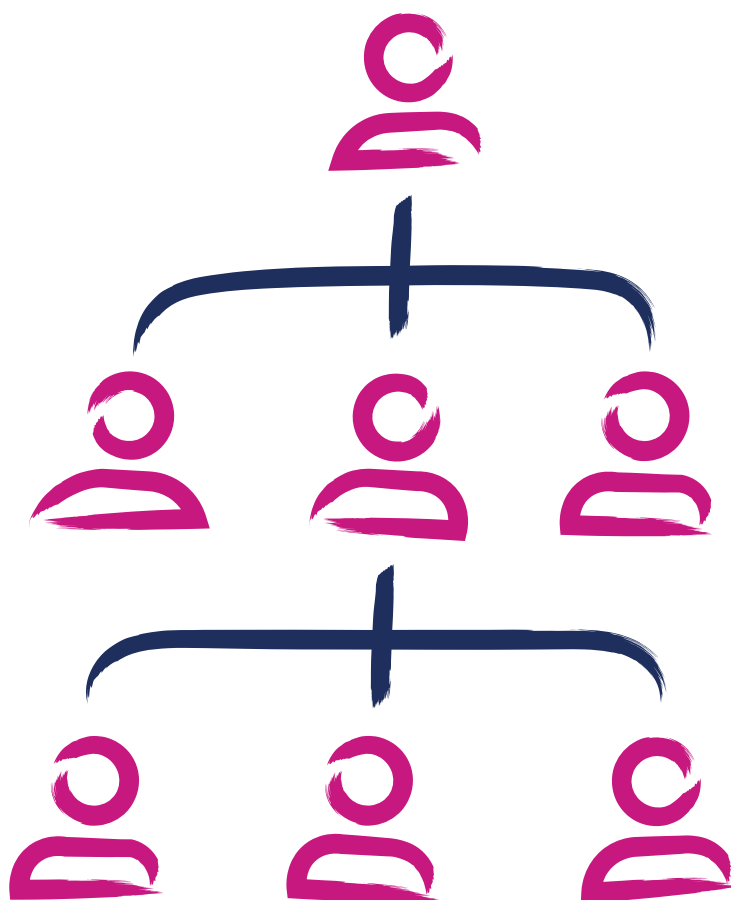
Details of the trustee expenses and related party transactions are disclosed in note 3 to the accounts.

The board sets the remuneration of the Chief Executive in line with equivalent posts in similarly sized organisation. The organisation seeks to increase all salaries with an annual cost of living increase decided by the board where funds allow. The organisation has a pay scale where, in addition to any cost-of-living agreement by the board, individuals can apply to move up the scale

through the appraisal process with decisions made by a panel consisting of senior staff and trustees up to an annually allocated budget.

The organisation applies a consistent approach to remuneration of all staff no matter the seniority of the position, or the financial position of any individual services.

The key management personnel is the group of people in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis.



Directors of the Board

Greg May **Chair**

Nicole Bell **Vice Chair**

Fraser Sneddon **(F&S)**

Caroline Kerr

Patrick Dempsey **(F&S Chair)**

Nicholas Jedrzejewski

Naomi Hunter **(F&S)**

Kirsty McLeish

Alison Watson **Co-opted 7 December 2023**

Anthony Ho **appointed 28 November 2024**

Bjorn Spain **appointed 28 November 2024**

Brian Wright **appointed 28 November 2024**

Holly Hendrie **appointed 28 November 2024**

Lynne Thornhill **appointed 28 November 2024**

Pamela Jenkins **appointed 28 November 2024**

Tracey Forbes **(F&S) appointed 14 July 2024**

Key management personnel

Nicholas Ward **Chief Executive Officer**

Susan Duncan **Head of Finance / Company Secretary**

Jim Hume **Director of Public Affairs and Communications**

Coleen Kelly **Director of Services**

Jonathan Cobbold **Director of Strategic Projects, Development & Growth**

George Bellamy **Director of Operations**

Linsey Shields **Director of Fundraising**

Our advisors

Independent Auditor

CT Audit Limited

Chartered Accountants
and Statutory Auditor
61 Dublin Street
Edinburgh, EH3 6NL

Bankers

Bank of Scotland

PO Box 17235,
Edinburgh, EH11 1YH

Royal Bank of Scotland plc

36 St Andrew Square
Edinburgh, EH2 2YB

Flagstone

1st Floor
Clareville House
26-27 Oxendon Street
London, SW1Y 4EL

Investment Managers

RBC Brewin

Sixth Floor Altria One,
144 Morrison Street,
Edinburgh, EH3 8EX

HR Advisors

WorkNest

Woodhouse
Church Lane, Aldford
Chester, CH3 6JD



Directors' responsibilities in relation to the financial statements

The Board of Directors (who are also trustees for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that

the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

The Board of Directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**Approved by the Board of Directors on
and signed on behalf of the Board.**

Greg May

28th August 2025

Greg May
Chair of the Board

Independent Auditor's Report

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Opinion

We have audited the financial statements of Change Mental Health Ltd for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of the charitable company's incoming resources and application of resources, including the charitable company's income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.



Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's 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 Directors are responsible for the other information. The other information comprises the information included in the Directors' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained

in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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

- the 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.
- adequate and proper accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 31, the directors (who are also the trustees of the charitable company for the purposes of charity 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 directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.



Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined

above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitably company and the industry in which it operates and considered the risk of acts by the charitable company which were contrary to applicable laws and regulations, including fraud. These included but were not limited to the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Our audit procedures were designed to respond to risks of material misstatement in the accounts, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

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We focused on laws and regulations that could give rise to a material misstatement in the charitable company's accounts. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management and the directors;
- review of minutes of Directors' Meetings throughout the period;
- review of legal correspondence or invoices, and
- obtaining an understanding of the control environment in monitoring
- compliance with 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 audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Barry Truswell CA (Senior Statutory Auditor)

Barry Truswell

14th November 2025

**For and on behalf of CT Audit Limited,
Chartered Accountants and Statutory Auditor**

61 Dublin Street
Edinburgh
EH3 6NL

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

Financial Statements

Page 40 – 65

Statement of Financial Activities

Including income & expenditure account for the year ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income From					
Donations and Legacies	4	104,486	49,997	154,484	164,294
Other activities	5	111,365	38,936	150,301	54,139
Investment income	6	88,903	-	88,903	69,530
Charitable activities	7	91,955	5,090,950	5,182,904	4,484,808
Total income and endowments		396,710	5,179,882	5,576,594	4,772,771
Expenditure on					
Raising funds:					
Investment management fees	8	5,639	-	5,639	3,028
Direct fundraising costs	8	150,287	-	150,287	131,872
Café costs in local centers	8	24,937	15,283	40,220	21,439
Charitable activities:					
Operation of services	9	296,333	5,077,691	5,374,024	4,559,638
Total expenditure		477,196	5,092,974	5,570,170	4,715,977
Net income/(expenditure) and net movement in funds		(80,486)	86,908	6,424	56,794
Net gains/(losses) on investments					
Realised gains/(losses) on investment assets		(2,137)	-	(2,137)	(2,495)
Unrealised gains/losses on investment assets	10	(20,616)	-	(20,616)	41,517
		(22,752)	-	(22,752)	39,022
Net income and net movement in funds before transfers		(103,238)	86,908	(16,329)	95,816
Transfers between funds		(20,485)	20,485	-	-
Net movement in funds for the year		(123,724)	107,393	(16,329)	95,816
Reconciliation of funds					
Total funds brought forward	16	603,857	2,030,880	2,634,737	2,538,921
Total funds carried forward		480,133	2,138,273	2,618,406	2,634,737

The notes on pages 44 to 65 form part of these financial statements.

Balance sheet

Year end 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	11	66,462	54,961
Investments	12	405,198	424,406
Total fixed assets		471,660	479,367
Current assets			
Debtors and prepayments	13	682,666	749,518
Cash at bank and in hand	14	1,883,890	1,778,015
Total current assets		2,566,556	2,527,533
Creditors: amounts falling due within one year	15	(419,810)	(372,163)
Net current assets		2,146,746	2,155,370
Net assets		2,618,406	2,634,737
Accumulated funds			
General fund	16	480,133	603,857
Restricted funds	16	2,138,273	2,030,880
Total funds	16	2,618,406	2,634,737

The notes on pages 44 to 65 form part of these financial statements.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The financial statements were approved by the Board of Directors on 28th August 2025.

Greg May

and signed on their behalf by **Gregor May, Chair**

Company Number: SC088179

Statement of cashflows

Year end 31 March 2025

	Notes	2025 £		2024 £
Cash flows from operating activities:				
Net cash (used in) / provided by operating activities	21	51,941		(55,784)
Cash flows from investing activities:				
Dividends and bank interest from investments		88,903		69,530
Purchase of property, plant and equipment		(31,421)		(50,671)
Proceeds from sale of investments		48,407		51,449
Purchase of investments		(49,881)		(55,659)
Movement in cash held in investments		(2,070)		-
Net cash used in investing activities		53,938		14,649
Change in cash and cash equivalent in the year		105,876		(41,136)
Cash and cash equivalent brought forward		1,778,015		1,819,150
Cash and cash equivalents carried forward		1,883,890		1,778,015
Analysis of changes in net debt		1 April 2024	Cashflow	31 March 2025
Cash and cash equivalent		1,778,015	105,876	1,883,890

The notes on pages 44 to 65 form part of these financial statements.

Notes on the accounts

1. Accounting policies

Change Mental Health is a company limited by guarantee incorporated and domiciled in Scotland with registered company number SC088179.

The liability of each member in the event of winding-up is limited to £1. The registered office is Suite 4/1, Great Michael House, 14 Links Place, Edinburgh, EH6 7EZ. The financial statements have been presented in Pounds Sterling as this is the functional and presentational currency of company.

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

A. Basis of preparation

The financial statements have been prepared under the historical cost convention, modified by the revaluation of investments which are included at market valuation. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – ((Charities SORP (FRS 102))), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change Mental Health 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 note(s).

B. Going concern

The going concern basis of preparation is disclosed further in the Director's Report and Post-balance sheet note 21. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in existence for the for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

C. Income

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the amount of the incoming resources can be measured with sufficient reliability.

Deferred income policy

When funders specify the grants given to the charity cover future accounting periods, the income is deferred until those periods, provided that the related expenditure could not be incurred in the period of these accounts.

Legacy Income

Legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors(s) to the Charity that a distribution will be made, or when

a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. In the event that the gift is in a form other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

D. Fund accounting

The company maintains various types of funds as follows:

Restricted funds:

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purposes.

Unrestricted funds:

General unrestricted funds represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment. Periodically, if required funds are transferred to cover deficits on restricted funds.

E. Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Charitable activities include direct project expenditure and support costs relating to these activities.
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

F. Allocation of support costs

Support costs include the National Office functions such as the cost of the information service, provision of members' services, finance, operational management, human resources and information systems. Support costs are charged to projects on a 'full-time equivalent' employee basis according to the individual project's staffing level. Included in support costs are governance costs, these are costs incurred in the governance of the charity and its assets and include the examination of the statutory financial statements, the cost of directors' meetings and the cost of any legal advice to directors on governance or constitutional matters.

G. Cost of raising funds

The costs of raising funds consist of investment management costs and fundraising related costs related to staff and associated memberships appropriate statutory bodies.

H. Leases

The charity classifies the lease of printing equipment and property as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 3-5 years dependant on the term of the operating lease. Rentals under operating leases are charged on a straight-line basis over the term of the lease.

I. Tangible fixed assets and depreciation

Individual fixed assets costing more than £1,000 are capitalised at cost. Depreciation is provided on cost in equal annual instalments over the lives of the assets. The rates of depreciation are as follows:

Furniture and office equipment	20%
Computer Equipment	33.33%
Tenants' improvements	Lesser of useful life of the improvement and the length of the relevant lease
Property	Length of lease

J. Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

K. Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are shown in the Statement of Financial Activities.

L. Pensions

Employees of the charity are entitled to join a defined contribution 'group personal pension plan' scheme. The group personal pension scheme is managed by Royal London and the plan invests contributions in a managed fund. Contributions payable to the scheme are charged to the income and expenditure account as incurred. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

M. Taxation

The charity is recognised as a charity for taxation purposes and no provision for tax is considered necessary.

N. Donated services and facilities

A number of the premises used by the charity are provided free of charge. The directors have been unable to estimate the monetary value of this support and, as a result, no amounts are included in either income or expenditure in respect of these donated facilities. The directors do not consider these amounts to be material.

O. Significant judgements and estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. As the estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant, actual results may differ from these

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estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for carrying amounts of tangible assets.

P. Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any discounts due.

Q. Cash at bank and in hand

Cash at bank and cash 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.

R. Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

S. Financial Instruments

The charitable company 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.

2. Legal status of charity

Change Mental Health is a company limited by guarantee and consequently does not have a share capital. There are currently 10 members on the Board each with a maximum liability of £1.

3. Related Parties

The trustees all give freely their time and expertise without any form of remuneration or other benefit or cash of kind (2024: £nil). The directors neither received nor waived any emoluments during the year (2024 – £nil). Out of pocket travel, accommodation, subsistence expenses totalling £95 (2024 – £117) were reimbursed to one director (2024 – one).

4. Income from donations and legacies

The income from donations and legacies for the charity was £154,484 (2024: £164,294) of which £104,486 was unrestricted (2024: £136,461) and £49,998 restricted (2024: £27,833).

Income from donations and legacies	Total 2025	Total 2024
	£	£
Donations from members & supporters	109,913	50,595
Donations from trusts & companies	44,571	83,699
Legacies	-	30,000
Total	154,484	164,294

5. Other trading activities

Other trading activities	Total 2025	Total 2024
	£	£
Activities for generating funds	44,819	44,153
Café Income	84,296	-
Fundraising Activities	18,235	3,302
Other Income	2,951	6,684
Total	150,301	54,139

The income from other trading activities for the charity was £150,301 (2024: £54,139) of which £111,365 was unrestricted (2024: £25,523) and £38,936 restricted (2024: £28,616).

6. Income from investments

Income from investments	Total 2025	Total 2024
	£	£
Interest on cash deposits	81,360	61,791
Dividends from investments	7,543	7,739
Total	88,903	69,530

All investment income was attributable to unrestricted income £88,903 (2024: £69,530).

7. Income from charitable activities

	Total 2025	Total 2024
	£	£
Grants from local authorities	1,913,865	1,962,826
Grants from Health Boards	2,229,092	1,590,759
Grant from Scottish Government (Section 10)	91,955	128,217
Other grants from Scottish Government	359,149	283,559
Supporting People agreements	63,204	58,108
Other grants	525,639	461,339
Total	5,182,904	4,484,808

The income from charitable activities for the charity was £5,182,904 (2024: £4,484,808) of which £91,955 was unrestricted (2024: £128,442) and £5,090,950 restricted (2024: £4,356,366).

8. Analysis of expenditure on raising funds

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£	£	£	£
Investment management fees	5,639	-	5,639	3,028	-	3,028
Direct cost of fundraising	150,287	-	150,287	131,872	-	131,872
Café costs in local centres	24,937	15,283	40,220	-	21,439	21,439
Total	180,863	15,283	196,146	134,900	21,439	156,338

9. Analysis of expenditure on charitable activities

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£	£	£	£
Salaries and benefits	716,811	3,818,444	4,535,255	499,409	3,308,819	3,808,228
Property costs	61,937	107,886	169,823	27,205	128,900	156,105
Office services	194,161	284,675	478,836	196,743	222,729	419,472
Leasing of equipment	4,385	8,696	13,081	3,941	8,739	12,679
Leasing of premises	44,672	96,547	141,219	19,139	113,803	132,942
Depreciation	10,001	9,919	19,920	3,770	7,606	11,377
Support costs	(751,523)	751,523	-	(592,908)	592,908	-
Audit fee	15,600	-	15,600	18,320	-	18,320
Company secretarial fees	-	-	-	-	-	-
Directors' expenses attending meetings	290	-	290	515	-	515
Directors' training & governance legal costs	-	-	-	-	-	-
Total	296,333	5,077,691	5,374,024	176,134	4,383,504	4,559,636

10. Analysis of staff costs and the cost of key management personnel

Analysis of staff costs and the cost of key management personnel	2025	2024
	£	£
Staff costs comprise:		
Gross wages and salaries	4,004,031	3,412,462
Employer national insurance costs	317,524	237,139
Employer pension costs	172,474	146,105
	4,494,029	3,795,706
	No.	No.
Average number of persons employed	175	153
Full-time equivalent	138	121

The directors neither received nor waived any emoluments during the year (2024 – £nil).

Included in gross wages and salaries is £56,144 (2024: £15,863) related to termination payments paid to five (2024: three) employees.

The key management personnel of the charity comprise of the Chief Executive, Director of Operations, Director of Services (plus maternity cover), Head of Finance, Director of Public Affairs and Communications, Director of Fundraising, and Director of Strategic Projects, Development and Growth whose employee benefits total £424,516 (2024: £350,761).

11. Tangible fixed assets

Tangible fixed assets	Furniture and equipment	Computer equipment	Tenants' improvements	Property	Total
	£	£	£	£	£
Cost					
At beginning of the year	9,177	49,126	56,168	30,000	144,471
Additions during year	4,253	14,371	12,797	0	31,421
Disposals during year	(1,056)	0	0	0	(1,056)
At end of year	12,374	63,497	68,965	30,000	174,836
Depreciation					
At beginning of the year	4,244	44,707	37,745	2,813	89,509
Charge for year	2,012	6,133	8,026	3,750	19,921
Disposals	(1,056)	0	0	0	(1,056)
At end of year	5,200	50,840	45,771	6,563	108,374
Net book value					
At end of year	7,174	12,657	23,194	23,437	66,462
At beginning of year	4,933	4,419	18,423	27,187	54,962

12. Fixed asset investments

Movement in fixed asset listed investments	2025 £	2024 £
Market value at beginning of year	424,406	380,673
Additions at cost	49,881	55,659
Disposal of investments during year at opening value	(50,543)	(49,980)
Unrealised investment gain/(loss)	(20,616)	41,517
Increase/decrease in cash balances	2,070	(3,463)
Market value at end of the year	405,198	424,406
Investments at fair value comprised:		
UK equities	224,740	211,937
Non-UK equities	174,764	208,845
Cash, held as part of investment portfolio	5,694	3,624
Total investments	405,198	424,406
Historic cost of investments	264,314	188,984

All investments are carried at fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at bid price. The basis of fair value for the quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of the trade at cost (that is their transaction value).

Investments in individual entities held at 31 March 2025 which are over 5% of the portfolio value are as follows:

Artemis Fund Managers US Select Fund Instl GBP inc Security BWWZ2D3 (32,482)

Fidelity UCITS ICS US Qual Inc UCITS ETF GBP (22,845)

Vanguard Funds PLC S&P 500 UCITS ETF USD DIS (27,679)

13. Debtors and prepayments

Debtors and prepayments	2025	2024
	£	£
Accrued grant income	357,102	258,264
Sundry debtors	239,688	416,281
Prepayments	85,877	74,973
	682,667	749,518

14. Cash at bank and in hand

Cash at bank and in hand	2025	2024
	£	£
Change Mental Health Bank Balances	1,883,890	1,773,014
Cash balances held at projects	0	5,000
Groups' bank and cash balances	0	1
	1,883,890	1,778,015

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Taxation and social security costs	78,807	69,205
Other creditors	43,796	103,656
Accruals	75,717	34,747
Dilapidation provisions	6,200	6,200
Deferred income	215,290	158,355
	419,810	372,163
Deferred income note	2025	2024
Opening balance	158,355	199,156
Income released in year	(89,109)	(135,657)
Income deferred in year	146,044	94,856
Closing balance	215,290	158,355

Deferred income relates primarily to grant funding received in advance for activities to be carried out in the following financial year. Recognition is based on matching the income to the related expenditure and/or performance obligations under the funding agreements.

16. Fund balances

General fund – 2024/2025	Balance at 1.4.24	Incoming resources	Resources expended	Transfers during year	Net gains on investments	Balance at 31.3.25
	£	£	£	£	£	£
Highland	316,870	301,564	(291,553)	(5,368)	–	321,513
Early Intervention in Psychosis	14,823	18,132	(18,350)	–	–	14,605
Angus	28,782	54,000	(63,140)	–	–	19,642
Perth & Kinross	10,268	58,493	(88,313)	17,288	–	(2,264)
P&K Carer Involvement Strategy	2,264	–	–	–	–	2,264
Tayside	67,526	114,409	(128,506)	–	–	53,429
C U Thru Dundee	8,330	–	–	–	–	8,330
Aberdeen Group	7,623	–	–	–	–	7,623
Fife	184,635	288,994	(309,188)	–	–	164,441
Fife Carer Involvement Strategy	11,342	–	–	–	–	11,342
Edinburgh	580,732	635,238	(574,437)	(10,309)	–	631,224
Edinburgh Carers Project	46,844	22,256	(24,168)	–	–	44,932
Change Fund – Edinburgh	6,915	–	–	–	–	6,915
Dumfries & Galloway	333,793	1,044,107	(1,019,235)	–	–	358,665
E& L Health Foundation	112	–	–	–	–	112
DBI Dumfries & Galloway	13,443	167,279	(174,691)	–	–	6,031
Veterans	516	10,000	(9,878)	–	–	638
OM Music	5,144	–	(868)	–	–	4,276
Scottish Personality Disorder Network	3	5,944	(5,944)	–	–	3
Distress Brief Intervention	98,132	618,904	(455,374)	–	–	261,662
MHUK – MAS	3,214	389,284	(392,498)	–	–	(0)
Rural	5,214	56,250	(57,096)	–	–	4,368
Highland Carers	60,972	58,980	(29,864)	–	–	90,088
MHUK – Bloom	433	80,752	(77,992)	(1,189)	–	2,004
Training/Neptune Energy (MHUK)	(4,183)	17,271	(17,235)	4,147	–	(0)
Your Resilience (MHUK)	20	53,904	(55,113)	1,189	–	0
Signature Edinburgh (MHUK/ Lottery)	12,435	99,171	(121,915)	10,309	–	0
Suicide Bereavement	(0)	161,492	(166,860)	5,368	–	(0)

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General fund – 2024/2025	Balance at 1.4.24	Incoming resources	Resources expended	Transfers during year	Net gains on investments	Balance at 31.3.25
	£	£	£	£	£	£
Community Link Worker	103,064	712,964	(782,479)	-	-	33,549
DBI Argyll & Bute	99,226	140,000	(168,777)	-	-	70,449
Hopetown Café	950	-	-	(950)	-	-
DBI Western Isles		50,259	(38,448)			11,811
Research Project		20,235	(21,051)			(816)
Aggregated small restricted grants	11,438	-	-	-	-	11,438
	2,030,880	5,179,882	(5,092,974)	20,485	-	2,138,273
Unrestricted						
National office						
General fund	603,857	396,590	(477,078)	(20,485)	(22,752)	480,133
Total funds	2,634,737	5,576,472	(5,570,052)	-	(22,752)	2,618,406

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Fund Movements notes	
Highland	Related to Suicide Bereavement Fund shortfall
Perth & Kinross	To cover shortfall in P&K funding
Edinburgh	See Signature note
Bloom/Your Resilience	To offset costs between the projects
Training	To cover shortfall in training costs as part of development of training offering
Suicide Bereavement	See Highland Note
Signature Project	Related to shortfall in Signature funding
Hopetown Café	Start-up shortfall in earned income to cover all costs
National Office	To cover Hopetown and P&K shortfall

Fund	Purpose of fund
Highland	For core activities in the Highland region
Early Intervention in Psychosis	For pilot engaging people with lived experience
Angus	For core activities in the Angus region
Perth & Kinross	For core activities in the Perth & Kinross region
P&K Carer Involvement Strategy	For Carer events & activities in Perth & Kinross
Tayside	For Hearing Voices and Resilience work through Mental Health Outcome Framework
C U Thru Dundee	For a Young Persons project in the Dundee region
Fife	For core activities in the Fife region
Fife Carer Involvement Strategy	For improving access to information for mental health carers
Edinburgh	For core activities in the Edinburgh region
Edinburgh Carers Project	Carers' Support Project in Edinburgh
Change Fund - Edinburgh	Carers' Support Project for older people in Edinburgh
Dumfries & Galloway	For core activities in the Dumfries & Galloway region
Groups	For Carer Support Groups in Aberdeen
E&L Health Foundation	To deliver WRAP training for carers in Edinburgh
DBI - Dumfries & Galloway	Associate DBI Programme
Veterans	For a veterans project operating in Edinburgh
OM Music	For a music project based in Edinburgh

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Fund	Purpose of fund
Scottish Personality Disorder Network	Administer the SPDN
Distress Brief Intervention	Pilot project in partnership on distress brief intervention
MHUK – MAS	UK wide partnership funded by Lloyds Banking Group to set-up a money & mental health advice line
Rural	To run a Rural Mental Health Forum and raise awareness of Mental Health issues in rural Scotland
Highland Carers	To provide mental health carers support and research project in Highland
MHUK – Bloom	UK-wide programme which supports young people's mental health resilience
Training/Neptune Energy (MHUK)	Partially funded through Neptune energy to deliver rural training and income generation from training
Your Resilience (MHUK)	Support young people's mental health resilience through CAMHS
Signature Edinburgh (MHUK/ Lottery)	Outreach programme to help people experiencing PTSD and serious mental health as a result of living
Suicide Bereavement	Pilot suicide bereavement support service in Highlands
Community Link Worker	Working with GP practice's to provide person centred support to people experiencing complex Socio-economic circumstances access more relevant services
DBI Argyll & Bute	Associate DBI Programme
Hopetown Café	Not for profit Café
DBI Western Isles	Associate DBI Programme
Research Work	Rural Co-Design and Collaboration: Maximising Rural Community Assets to Reduce Place-Based Health Inequalities
Aggregated small restricted grants	20 different restricted funds with individual value of less than £5,000. These are funds for one-off events or activities and are unlikely to be repeated.

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General fund – 2023/2024	Balance at 1.4.23	Incoming resources	Resources expended	Transfers during year	Net gains on investments	Balance at 31.3.24
	£	£	£	£	£	£
Highland	271,913	301,860	(254,375)	(2,528)	-	316,870
Early Intervention in Psychosis	6,273	23,000	(14,450)	-	-	14,823
Angus	22,256	63,565	(57,039)	-	-	28,782
Perth & Kinross	14,800	82,346	(86,878)	-	-	10,268
P&K Carer Involvement Strategy	2,264	-	-	-	-	2,264
Tayside	70,041	117,125	(119,640)	-	-	67,526
C U Thru Dundee	23,845	(1,525)	(13,990)	-	-	8,330
Aberdeen Group	7,623	-	-	-	-	7,623
Fife	179,552	279,433	(274,350)	-	-	184,635
Fife Carer Involvement Strategy	11,342	-	-	-	-	11,342
Edinburgh	458,831	672,405	(550,504)	-	-	580,732
Edinburgh Carers Project	53,187	24,728	(31,071)	-	-	46,844
Change Fund – Edinburgh	6,915	-	-	-	-	6,915
Dumfries & Galloway	324,899	962,183	(948,221)	(5,068)	-	333,793
E&L Health Foundation	112	-	-	-	-	112
DBI Dumfries & Galloway	16,369	141,471	(144,397)	-	-	13,443
Veterans	2,853	13,238	(15,575)	-	-	516
OM Music	7,539	-	(2,395)	-	-	5,144
Scottish Personality Disorder Network	3	1,708	(1,708)	-	-	3
Distress Brief Intervention	89,458	383,539	(374,865)	-	-	98,132
MHUK – MAS	734	251,996	(309,459)	59,943	-	3,214
Rural	6,740	51,250	(52,776)	-	-	5,214
Highland Carers	27,401	49,960	(16,389)	-	-	60,972
MHUK – Bloom	233	79,009	(78,809)	-	-	433
Johnson & Johnson	8,185	10,187	(23,440)	5,068	-	(0)
Training/Neptune Energy (MHUK)	-	30,590	(34,773)	-	-	(4,183)
Your Resilience (MHUK)	282	24,227	(24,489)	-	-	20
Signature Edinburgh (MHUK)	4,029	88,073	(79,667)	-	-	12,435
Suicide Bereavement	29,613	130,473	(162,614)	2,528	-	(0)
Community Link Worker	241,883	412,377	(551,196)	-	-	103,064
DBI Argyll & Bute	62,452	152,555	(115,781)	-	-	99,226
Hopetown Café		67,040	(66,090)	-	-	950

General fund – 2023/2024	Balance at 1.4.23	Incoming resources	Resources expended	Transfers during year	Net gains on investments	Balance at 31.3.24
	£	£	£	£	£	£
Aggregated small restricted grants	11,438	–	–	–	–	11,438
Unrestricted	1,963,065	4,412,815	(4,404,942)	59,943	–	2,030,880
National Office						
General fund	575,856	359,956	(311,034)	(59,943)	39,022	603,857
Total funds	2,538,921	4,772,771	(4,715,977)	–	39,022	2,634,737

17. Analysis of net assets between funds

	Fixed assets	Investments	Net Current assets	Total 2025	Fixed assets	Investments	Net current assets	Total 2024
	£	£	£	£	£	£	£	£
Restricted funds	11,843	–	2,126,429	2,138,273	45,609	–	1,985,271	2,030,881
General fund	54,619	405,198	20,316	480,133	9,351	424,406	170,100	603,856
	66,462	405,198	2,146,746	2,618,406	54,960	424,406	2,155,371	2,634,737

18. Operating lease commitments

At the year end the company has the following total future minimum lease payments under non-cancellable operating leases (land & buildings & office equipment):

	Land & Buildings	Office equipment	Total 2025	Land buildings	Office equipment	Total 2024
	£	£	£	£	£	£
Leases which expire:						
within one year	154,593	12,544	167,137	139,605	12,812	152,418
within two to five years	357,950	17,554	375,504	312,973	29,102	342,075
	512,543	30,098	542,641	452,578	41,914	494,493

19. Post-balance sheet events and going concern

Highland Carers Project extended to 31 March 2028

Veterans Café Project in Edinburgh has secured funding for 2025/26

Increase in work with Kingdom Housing Association for 2025/26

Secured funding from Armed Forces Covenant Fund Trust to support Veterans Carers in Angus

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

Creditors: amounts falling due within one year	2025	2024
	£	£
Net movement in funds	(16,328)	95,816
Depreciation	19,921	11,377
Deduct gains/add back losses on investments	22,752	(39,022)
Deduct investment income shown investing activities	(88,903)	(69,530)
(Increase)/decrease in debtors	66,852	(83,578)
(Decrease)/increase in creditors	47,647	29,151
Net cash (used in)/provided by operating activities	51,941	(55,784)

21. Small restricted fund balances breakdown

General fund – 2024/2025	Balance at 1.4.24	Incoming resources	Resources expended	Transfers during year	Net gains on investments	Balance at 31.3.25
	£	£	£	£	£	£
Moray Forth Radio Cash for Kids	47	-	-	-	-	47
Companas Outreach Donation	946	-	-	-	-	946
Dingwall Outreach Donation	389	-	-	-	-	389
St Andrews Community Trust	171	-	-	-	-	171
Food Standards Agency	255	-	-	-	-	255
Cairn Energy	1,126	-	-	-	-	1,126
SC – Santander	4,230	-	-	-	-	4,230
Shared Care Grant – Edinburgh	230	-	-	-	-	230
Healthy Weight Community	101	-	-	-	-	101
Tackling Stigma Grant	261	-	-	-	-	261
Langholm Creative Art Project	771	-	-	-	-	771
Scott Pagan Fund	373	-	-	-	-	373
Dumfries Academy Donation	745	-	-	-	-	745
D&G Endowments Funds	1,794	-	-	-	-	1,794
Total	11,438	-	-	-	-	11,438