Mates in Mind –
A company limited by guarantee

Trustees' Report and Financial Statements

For the year ended 31 December 2025

Company number:	**10338868**
Charity number:	**1172460**
Scottish charity number:	**SC047778**

Mates in Mind was established by the Health in Construction Leadership Group and the British Safety Council as a registered charity in August 2016, operating within the UK. The charity forms part of the British Safety Council group of entities for the purposes of preparing consolidated financial statements, however, the charity operates at arm's length from the British Safety Council as a separately registered charity with its own board of trustees.

The Trustees' Report is also a Directors' Report, as required by chapter 5 part 15 of the Companies Act 2006, and all charity trustees are company directors. In accordance with the small company exemptions in the Companies Act 2006, the Trustees have not produced a separate strategic report.

1. OUR COMMITMENT TO HEALTH, SAFETY AND WELLBEING

As a charity, we aim to ensure our team, associates and those people involved in our work activities are kept healthy and safe, and that we comply with all our legal obligations.

We review health, safety and wellbeing at each board meeting as well as in our regular team and line manager meetings. The team, additionally, participates in the British Safety Council group's health, safety and welfare committee, which comprises both management and employee representatives to act as a focal point for all strategic matters relating to the management of health and safety including reviewing relevant policies and reports, establishing sub-committees to undertake specific tasks, monitoring incident, accident and ill-health reporting.

All new staff are required to undertake induction training which includes detailed advice and guidance on health, safety and wellbeing. In addition to a core training scheme that includes induction and staff supervision, there are a number of additional optional training courses available to staff.

2. OBJECTIVES AND ACTIVITIES

2.1. Our charitable objects

The charity's objects, as set out in its governing document, are:

a) To advance the education and understanding of employers, other organisations and the general public in mental health issues;
b) To promote and improve the mental health and well-being of persons; and
c) To relieve, or assist in the relief of, persons suffering from mental illness or distress for the public benefit.

2.2. Our vision, aims and strategy

In 2025 the Board of Trustees has been working to update the vision, mission and need for Mates in Mind. This has been a helpful approach to developing the charity as it seeks to implement its next three-year strategy.

- Our Vision: Positive mental health in and through work.
- Our Mission: Supporting organisations in higher risk sectors to create environments and cultures that promote positive mental health because everyone matters.
- The Need: The impact of work-related stress, other life events, and personal vulnerability, can adversely affect mental health. There is growing recognition that this can lead to a range of issues including diminished focus or disengagement from both work and life, which can sadly lead to increased levels of suicide.

As a charity, we have relied on donations and in-kind support from our key partners including the British Safety Council. However, our continued aim in 2025 and going into 2026 is to build on financial self-sufficiency. We aim to strengthen our primary purpose which centres around charitable activities working with organisations supported through a focus on growing our fundraising income. We seek to grow our charitable outputs even further by generating and using available surplus and any restricted or unrestricted donations.

The charity trustees believe that Mates in Mind's vision, aims and objectives fully reflect our charitable objectives.

2.3. Our activities

Our main activities, undertaken to further the charity's purposes for the public benefit, are grouped under the following headings:

Guidance and Support - *to support organisations in creating the right programme*

Improving workplace mental health and wellbeing requires a cultural change in organisations from the executive team through line managers to those working at site level. The key to this is ensuring that the organisations we work with will have access to current and relevant information, guidance, advice and research. Dedicated Support Managers within the Mates in Mind team, work alongside our supporters throughout their subscription to ensure they have full access to this level of detail. Supporters can access a wide range of materials through our e-portal, via the newsletters and published articles. Throughout the year we also use webinars, seminars and networking events to share our guidance and advice to supporters and others across the industry. We also provide a more individualised approach where an additional bespoke focus is required through our Programme Support to analyse a broad spectrum of organisational data, understand the issues and work together to create and implement the solutions.

Awareness and Education - *to educate and inform the workforce*

Improving the understanding and knowledge of mental health and the impact that work related stress can have in the workplace is a vital part of creating a positive, proactive and preventative working environment where mental health challenges are openly supported and destigmatised. We offer a suite of educational and training options to provide practical knowledge and insight to develop and strengthen a holistic model. This is now available as blended learning, both online and can be delivered across the UK within companies through our training partners.

Our ongoing commitment to remain relevant and responsive to the needs of the industry includes commissioning research, demonstrated through the work undertaken to evaluate the needs of apprentices and SME businesses on the matter of mental health in construction. The findings of these research projects have further developed the work of Mates in Mind and have ensured that we remain authentic and current with the industry and those facing challenges so that we can better support them.

Communication - *to visibly support the framework throughout a business*

An effective mental health plan needs to be well communicated across a business. We have developed bespoke internal and external communications through press releases, web presence, social media, thought leadership articles and other communication campaigns. Our model offers support through a variety of communication materials – from stickers, posters, flyers, information cards, and bespoke products for our supporters. This is supported through our national events and campaigns calendar where we support key dates such as suicide prevention month, mental health awareness week and mental health awareness day with a range of media communication that is made available to supporters in advance to support any internal focus they might have planned.

Recognising good practice – *to improve the effectiveness & impact of our work and that of our partners*

For the sixth year running, the Mates in Mind Impact Awards have celebrated those making meaningful change across workplaces. These industry awards recognise and celebrate the good work raising awareness of mental health in the workplace and implementing a culture of change within large organisations, SMEs and by individuals across the UK. An independent panel of leading industry experts adjudicates the awards.

The charity trustees have assessed and are satisfied that each of our activities is for public benefit. We are satisfied that we have complied with the duties placed upon us under section 17 of the Charities Act 2011 having due regard to the general guidance on public benefit published by the Charity Commission.

3. ACHIEVEMENTS AND PERFORMANCE

3.1 Financial performance

The charity trustees measure the performance of the charity against monthly quantitative and qualitative metrics. These include the number of workers we reach through our programme of activity.

During the year the charity's total income was £723,579 (2024: £526,014) and it recorded a net surplus of £6,889 (2024: £152,637 deficit).

3.2 2025 Highlights

2025 was the first year of operational delivery of our refreshed 2025-2027 Strategic Plan. This is structured around three interconnected pillars:

- Research
- Supporters
- Advocacy and Influencing

The strategy recognised that Mates in Mind operates in an increasingly active landscape of organisations addressing mental health at work. However, while most focus on crisis response, awareness campaigns, or training, few promote systematic, prevention-first organisational change. Our evidence based, proactive approach gives Mates in Mind a distinctive role and a USP.
As set out throughout this report, through a combination of new partnerships, conferences, podcasts and new content, we have steadily grown in stature to be recognised as a trusted contributor in workplace mental health.

Early in 2025, Mates in Mind moved to adopt a more proactive approach to Supporter self-assessment. This is a tool provided for Supporters to use to review their priority needs and assess progress and impact. However, completion rates were traditionally not high. Our Support Managers started offering 90-minute Assessment sessions to larger Supporters to help kick start the assessment process and better understand the value that the tool offers. This has been well received and has led to improvement in Assessment completion rates which provides the Supporter organisations with valuable data and insight in understanding their particular challenges and identify how the charity may be able to help. Additionally, the cumulative, anonymised data enables the charity to better assess and communicate its impact.

In March 2025 we began delivering Programme Support to the Crown Estate.
Our objective was to collaborate with rural landowners, farming families, mental health organisations, agricultural contractors, agricultural advisors and all those that go through the farm gate to raise awareness, reduce stigma and promote access to essential mental health support services. Based on original research carried out with Harper-Adams University, we identified the crucial role played by those who come into contact with agricultural workers, so-called 'accidental counsellors'. Sam Downie ran a training day with Farming Community Network and developed resources for use by 'accidental

counsellors' across the sector. A further training session for farmers and their families was hosted in Windsor in July by the AgriWellbeing Alliance.

This project built on the work we started in 2024 with the Farm Safety Foundation and was delivered to Crown Estate Managing Agents and the other AgriWellbeing Alliance founders (the National Association of Agricultural Contractors (NAAC), Agri, IOSH Rural Industries Group, Farm Safety Foundation (Yellow Wellies).

Sam Downie also started the delivery of Experts by Experience Leadership Mentoring Programme for The Crown Estate, an innovative programme delivered for the first time this year. Mates in Mind matched volunteers from within the Crown Estate with direct experience of mental health issues to members of the Crown Estate leadership team – a form of mentoring, although in this case not by someone notionally senior to the person being mentored, hence the characterisation as "reverse mentoring". The mentors helped their senior leadership team mentees to consider how their decision making and approach to leadership might impact on a colleague's mental health, on the immediate team and on the wider organisation and community. The aim of the programme is to embed mental health considerations at the level in an organisation where overall direction and strategy are set.

On World Suicide Prevention Day (10 September) we launched our new Post-Suicide Response Guide and Infographic based on our work on the BSI Suicide Prevention Standard (BS30480) and re-shared our Suicide Prevention resource. During 2025 the three resources were downloaded 653 times.

On World Mental Health Day (10 October) we published an updated version of our Mental Health resource pack and a 'Changing the narrative' resource to enable readers to adapt their language in order to end the stigma that surrounds mental ill-health. The two resources were downloaded 217 times during 2025.

To mark Stress Awareness Month in April, we launched videos (created in-house using AI) to raise awareness of the issue and persuade employers to take action to support employees' mental health. These five videos were watched nearly 1,500 times during 2025.

In October The Royal Foundation of the Prince and Princess of Wales launched a National Suicide Prevention Network. We had been approached by The Royal Foundation to become part of the network and invited to bid for funding. We were successful in our bid and joined the Network as an Innovation partner and we were granted seed funding of £10,000 to develop and pilot digital mental health awareness courses. These will be tailored to the construction sector in the first instance, with a view to expanding into farming and agriculture. This will increase our reach, helping us to work with people who we cannot easily engage in person. We committed to delivering a "test and learn" pilot reaching 1,000 SMEs and self-employed construction workers in year one, focusing on practical mental health awareness and breaking down barriers that prevent individuals from reaching out for the support they might need.

By shifting to a digital, mobile friendly training model we hope to offer accessible, flexible mental health awareness to thousands more small firms, sole traders and micro-businesses in construction. Over time, once the model is proven in construction, we would plan to expand with additional modules that can affect those workers (financial wellbeing, safety, resilience, climate adaptation) and extend to other high-risk sectors such as agriculture.

November saw the launch of BS 30480 Suicide and the workplace - Intervention, prevention and support for people affected by suicide. This is the first standard globally seeking to address this issue. The formal launch took place in Speaker's House (the official residence of the Speaker of the House of Commons) in Westminster. Given our interest and expertise in suicide prevention in higher-risk sectors, and as acknowledged in the introduction to the Standard itself, we were closely involved in the development of this Standard over the previous 18 months, e.g. with Mates in Mind represented on the oversight Steering Committee and the drafting Committee – which was also led by Mates in Mind Ambassador Peter Kelly. Sam Downie continues to sit on the Communications and Engagement Group for the BSI Suicide Standard. This has also led to Mates in Mind being part of co-creating a group with

BSI and others (including CIOB) to create a specific guide for construction targeting SMEs and micro businesses that are too small to engage with the full standard.

In October we announced the winners of our Impact Awards. The awards give organisations the chance to be recognised for their work in transforming mental wellbeing. They help to raise awareness by showcasing what organisations can do to address mental ill-health and the positive impact they can have within their workplace and the wider industry.

Nine organisations and three individuals received Mates in Mind Impact Awards for their commitment and hard work in establishing and maintaining a positive approach to mental health in their own workplaces and their sectors. The event was described as joyous, moving, informative, and connecting. We have received highly positive feedback from those who attended, and I am grateful to our team of staff, trustees, ambassador, and patron for making the day such a success. We set out to recognise and celebrate those who had exemplified how we seek to deliver impact, and the emails we have received and social media posts we have been tagged in indicate we achieved our goal.

3.3 Research projects

Understanding the Wellbeing Experiences of Young Construction Workers in England
In August 2025 the University of Warwick published research into the challenges faced by young construction workers when entering the industry. The work was supported by the Joint Contracts Tribunal and commissioned by Mates in Mind.

AgriWellbeing Alliance – what works
Mates in Mind commissioned research led by Harper Adams University on behalf of the AgriWellbeing Alliance and paid for by the Crown Estate. The research focuses on the role of so-called 'accidental counsellors' in supporting the mental health of farmers, focusing on land agents, contractors and agronomists. The aim is to evaluate the effectiveness of training designed to improve knowledge on mental health. Last year we said:

"Our first step as an alliance was a research project in partnership with Harper Adams University. This study aims to deepen our understanding of how accidental counsellors feel about their role, the impact these interactions have on their own mental health, and what resources or interventions would help them feel more equipped to support farmers in managing their mental wellbeing."

Together, we developed a brief questionnaire, which has been distributed to a range of farming professionals, including land agents, agronomists, and agricultural contractors. The aim of this survey is to capture their perspectives on the mental health concerns within the sector, as well as their experiences and attitudes toward supporting the mental wellbeing of their peers. This data will play a crucial role in shaping the development of resources and interventions to better support mental health in agriculture.

The research findings were shared at the IOSH Rural Industries Conference in November and the author, Professor David Rose joined Petra Martin from Agri and Sam Downie to discuss the findings on a podcast.

Construction Leadership Council – Mental Health Project
Sam Downie continued her work on the Construction Leadership Council Mental Health Project Steering Group along with industry leaders, academics and representatives from the Department for Business and Trade. In September 2025 the project launched a consultation to help identify the primary root causes for poor mental health in construction and committed to drafting a Joint Code of Practice by Spring 2026.

PhD Fellowship on Suicide in Construction Workers at UCL
The MD for Mates in Mind has supported the establishment of a PhD Fellowship in the UCL Division of Psychiatry and the Bartlett School of Sustainable Construction and welcomed the appointment of Bijayalaxmi Biswal.

3.4 Promoting Mates in Mind in the media

Throughout the year Mates in Mind was represented at several high-profile sector and industry conferences. Highlights include:

- January: Sam Downie spoke on a panel at the LAMMA (the largest agricultural machinery conference in the UK) on improving mental health and wellbeing in agriculture.
- June: Sam Downie spoke on the main stage at Digital Construction Week at the Excel London alongside Sash Reed (Procure Technologies) and Jenny McLaughlin (Heathrow).
- September: Sam Downie spoke at the 2025 Construction Mental Health Summit
- October: Sam Downie spoke at the Westminster Employment Forum on mental health in the workplace.
- October: Mates in Mind had a stand at UK Construction Week at the NEC in Birmingham. Sam Downie spoke on the main stage for the session Building Wellbeing: the CLC Mental Health Project in Action
- November: Sam Downie spoke at the IOSH Rural Industries Group on 'How do we create a farming sector where mental health and wellbeing are prioritised, supported and openly discussed?'

Sam Downie also appeared in several industry podcasts including:

- Elevate on Mental health in construction March 2025
- Procore on Why don't we protect the whole person October 2025
- CITB on Mental health and suicide in construction October 2025

3.5 Broadening our influence

As set out in Mates in Mind's new strategy, advocacy and influencing is one of our three pillars. Working with others in the sector we want to help organisations effect a culture change in how they approach addressing mental health issues, focusing on high-risk sectors. We help organisations look at how work has an impact on their people and we encourage organisations to invest in proactive measures and early intervention, rather than crisis response. Above all, we are committed to promoting interventions that are proven to be effective and to building the evidence base to support those interventions. Given the limited data that is currently collected we know that we will always be learning as we go.

We want to develop clear, achievable asks of government so that as we engage with policy makers, we are clear about the changes we want to see. In seeking to influence government we recognise that there is limited appetite for increased government spending and for new regulatory requirements on employers. We also recognised that new legislation is not always the answer – although we would advocate that existing legislation on mental health and wellbeing should be better enforced. The government has committed to taking on the recommendations of the Mayfield Review into mental health. There is a broad understanding of the issues of mental health in the workforce and support for industry initiatives to help improve workplace mental health.

As we approach our second decade as an organisation our focus continues to be engaging with organisations as a first step, asking for backing from government, regulators and others. In some cases we will be asking directly for things from government, such as how data is collected or where we could use government funding to pilot programmes or fund research.

Between now and the next general election Mates in Mind will continue to develop an influencing strategy that helps government to make the right policy decisions. At the same time, we will need to build relationships with the other political parties – by the time of the next election, they could all be in contention to be part of a future government. Reform, the Greens and the Liberal Democrats are already a major force in local government. This will require adapting our political asks to different audiences, without compromising our values and mission.

4. FINANCIAL REVIEW (including Strategic Report)

4.1 Performance of the charity

The principal funding sources of the charity in the reporting year were income from its primary purpose trading activities, as well as donations and grants.

The charity's income for the year totalled £723,579 (2024: £526,014), which included £325,292 (2024: £268,932) from charitable activities and £398,287 (2024: £257,082) from donations. The charity's income from charitable activities was generated principally from the sale of supporter subscriptions, business champion packages and from training provided to supporter and other organisations.

The charity's expenditure in the year totalled £716,690 (2024: £678,651), including £471,718 (2024: £424,459) in staff costs. The charity reported a net surplus in the year of £6,889 (2024: £152,637 deficit).

The summary above should be read in conjunction with the financial statements and related notes.

4.2 Position of the charity at the year-end

The charity had a deficit at 31 December 2025 in the amount of £89,896 (2024: £96,785 deficit).

The trustees received a signed letter from the British Safety Council committing to support Mates in Mind for at least 12 months from the date these financial statements are approved. Taking this into account and given our strategic plan, we believe the demand for the charity's services will be sufficient to deliver our charitable and financial objectives going forward.

4.3 Reserves

The charity's reserves are those unrestricted funds that are freely available to spend on any of the charity's purposes. They therefore exclude tangible and intangible fixed assets held for the charity's own use, which are treated as designated funds. In addition, restricted funds are held in relation to funds received for a particular purpose the use of which is restricted to terms stipulated by the donor.

The charity had negative free reserves at 31 December 2025 in the amount of £111,038 (2024: negative £148,250). The charity's medium-term aim is to grow its primary purpose trading activities and to use any surpluses generated to build modest reserves to act as a buffer against economic turbulence.

4.4 Principal risks and uncertainties facing the charity

The principal risk facing the charity was that income from its primary purpose trading activities would not grow sufficiently to cover its operating costs. The objective of the charity in managing this liquidity risk is to ensure that it can meet its financial obligations as and when they fall due. The charity expects to meet its financial obligations through operating cash flows.

The other principal risks include customer credit exposure. The charity may offer credit terms to its customers which allow payment of the debt after delivery of the goods or services. The charity is at risk to the extent that a customer may be unable to pay the debt on the specified due date. This risk is mitigated by strong on-going customer relationships.

4.5 Going concern

During the year, the charity continued to receive support from the British Safety Council. The trustees have obtained written confirmation from the British Safety Council of its intention to provide support to the charity to enable it to continue operating and to meet its liabilities, as and when they fall due, for a period of not less than 12 months from the date of this Trustees' Report and financial statements. Although the balance sheet shows a net liability position, with support from British Safety Council, the trustees have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the charity to continue as a going concern.

5. FUTURE PLANS

This plan provides the clarity and focus needed to achieve our three key organisational objectives in 2026:

1. **Grow and balance our income** – ensuring financial resilience by strengthening supporter subscriptions, unlocking new consistent fundraising opportunities, and securing project funding.

2. **Evidence our real impact** – moving beyond "reach" to demonstrate organisational change and outcomes against recognised standards, supported by meaningful worker insights.

3. **Strengthen our influence** – using evidence and stories to shape industry practice, inform public policy, and build the emotional case for wider public and donor support.

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

6.1. Governing document

Governance arrangements are set out in the articles of association adopted 9 December 2020.

6.2. Structure

The charity is a company limited by guarantee, not having a share capital, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. The company is registered as a charity in England and Wales and Scotland.

The sole member of the charity is the British Safety Council (a charitable company limited by guarantee). Mates in Mind therefore forms part of the British Safety Council group for the purposes of the preparation of consolidated financial statements.

6.3. Our Board and Management

Our charity trustees are also directors of the charitable company (the charity), as set out in the last page of this document. The charity's constitution provides that the British Safety Council, as the sole member of the charity, is entitled to appoint up to two persons as trustees and that, where possible and practical, a further two trustees should have a construction industry background.

In January 2026, both Steve Hails and Kevin Myers retired from the Board of Trustees, with both offering their ongoing support for the charity having extended their tenures to support the staff team through the turbulence of change within the operating environment. Their generosity and commitment to building and growing Mates in Mind from start to maturity and recognition in the sector have been the foundation of the organisation's resilience and success.

The charity trustees have delegated management of the charity to the Managing Director, who reports on performance against the strategic plans and budget approved by the charity trustees. The name of the Managing Director is set out on the last page of this document.

The charity benefits from the British Safety Council's system of governance and experience. The charity has entered into a management agreement with the British Safety Council, which provides for:

- the charity to adopt and apply accounting and employee policies and financial procedures that are consistent with the policies adopted by the British Safety Council;
- certain key matters to be determined by a special directors' resolution. Such resolutions require the approval of at least one of the trustees appointed by the British Safety Council; and
- the charity to provide to the British Safety Council quarterly income and expenditure statements, so that the British Safety Council can monitor the charity's performance against its plans.

On appointment, charity trustees undergo an induction process to brief them on their legal obligations under charity and company law, the content of the articles of association and the decision-making processes, the strategic plan and recent key decisions by the board. Induction also includes a presentation, a meeting with key staff and the provision of charity documents and Charity Commission publications. All the charity trustees have experience at senior levels in other professional and voluntary capacities. Charity trustees are encouraged to attend further training.

6.4. Risk Management

The charity trustees are responsible for the charity's risk management and the effectiveness of internal control systems. As part of the charity's regular procedures the charity trustees and management examine and review the major risks to which the charity is exposed. The charity trustees are satisfied that those major risks as identified have been adequately managed, where necessary. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed. To this end, the risk analysis schedules are presented annually to the board.

7. REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details of the charity are set out on the last page of this document.

Trustees' responsibilities for the financial statements

The charity trustees (who are also directors of Mates in Mind for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the charity trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws). Under company law the charity trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing the financial statements, the charity trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The charity trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland)

Regulations 2006 (as amended) and with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the charity trustees are aware:

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

The charity trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In preparing this report charity trustees have taken advantage of the small companies' exemptions provided by section 415a of the Companies Act 2006.

Auditor
UHY Hacker Young is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Nicola Hodkinson on behalf of the board
The annual report was approved by the Board and authorised for issue on 12 August 2026.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MATES IN MIND

Opinion
We have audited the financial statements of Mates in Mind ("the charitable company") for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 December 2025 and of its incoming resources and application of resources for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, as amended.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities, 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 entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. 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.

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 course of 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 our audit:

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

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on pages 11-12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements
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 the Acts and relevant regulations made or having effect thereunder. 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and profit.

Audit procedures performed included: review of the financial statements disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, review of correspondence with legal advisors, enquiries of management and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, 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 or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Subarna Banerjee
(Senior Statutory Auditor)

For and on behalf of UHY Hacker Young
Chartered Accountants and Statutory Auditor

4 Thomas More Square
London E1W 1YW

Date:

Mates in Mind

Statement of Financial Activities
For the year ended 31 December 2025

	Note	Year ended 31 December 2025 Unrestricted funds £	Restricted funds £	Total funds £	Year ended 31 December 2024 Unrestricted funds £	Restricted funds £	Total funds £
Income from:							
Donations		398,287	-	398,287	257,082	-	257,082
Charitable activities		315,292	10,000	325,292	268,932	-	268,932
Total		**713,579**	**10,000**	**723,579**	**526,014**	**-**	**526,014**
Expenditure on:							
Charitable activities	2	(708,190)	(8,500)	(716,690)	(678,651)	-	(678,651)
Total		**(708,190)**	**(8,500)**	**(716,690)**	**(678,651)**	**-**	**(678,651)**
Net income/(expense)		**5,389**	**1,500**	**6,889**	**(152,637)**	**-**	**(152,637)**
Transfers between funds		**-**	**-**	**-**	**-**	**-**	**-**
Net movement in funds		**5,389**	**1,500**	**6,889**	**(152,637)**	**-**	**(152,637)**
Reconciliation of funds / (deficit):							
Total funds/(deficit) brought forward		(115,285)	18,500	(96,785)	37,352	18,500	55,852
Total funds/(deficit) carried forward		**(109,896)**	**20,000**	**(89,896)**	**(115,285)**	**18,500**	**(96,785)**

All of the above results are derived from continuing activities. The net income/(expense) for the year for Companies Act purposes was the same as the net movement in funds for the year.

The accompanying accounting policies and notes form an integral part of these financial statements.

Mates in Mind

Balance Sheet
As at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	4	-	31,334
Tangible fixed assets	5	1,142	1,631
		1,142	32,965
Current assets			
Debtors	6	3,600	23,548
Cash at bank		271,499	166,075
		275,099	189,623
Creditors: amounts falling due within one year	7	(366,137)	(319,373)
NET LIABILITIES		**(89,896)**	**(96,785)**
(Deficit)/Funds			
Unrestricted deficit - undesignated	9, 10	(111,038)	(148,250)
Unrestricted funds - designated	9, 10	1,142	32,965
Restricted funds	9, 10	20,000	18,500
TOTAL DEFICIT		**(89,896)**	**(96,785)**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board and authorised for issue on 12 August 2026.

Nicola Hodkinson, Chair

The accompanying accounting policies and notes form an integral part of these financial statements.

Company number: 10338868

1. PRINCIPAL ACCOUNTING POLICIES

Significant judgements, key assumptions and estimates
The preparation of the financial statements in conformity with generally accepted accounting practice requires the charity trustees to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts, and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from these estimates. The key estimates and assumptions used in these financial statements are set out below:

Supporter deferred income
Income is recognised in accordance with the accounting policies, with a deferral made for income which has been invoiced before its recognition criteria are met. Income received in advance, relating to future periods, is carried forward in the balance sheet as deferred income and released over the supporter membership period.

Basis of preparation
The charity has taken advantage of the exemptions from producing a separate cashflow statement and financial instrument disclosures as laid out in section 1.12 of FRS102.

The financial statements have been prepared:

a) Under the historical cost convention.
b) In sterling, which is the functional currency of the charity.
c) In accordance with FRS102 section 1A small entities, the statement of recommended practice 'Accounting and Reporting by Charities' (SORP 2019) and applicable company and charitable law in the UK. The charity is a public benefit entity, as defined by FRS102. The accounting policies adopted by the charity trustees are described below.
d) On the going concern basis.

   The Trustees review and approve the annual budget and receive regular information to allow them to assess actual trading performance against the budget. The Trustees also review ongoing forecasts to ensure the charity remains financially viable. The trustees have obtained written confirmation from the British Safety Council of its intention to provide support to the charity to enable it to continue operating and to meet its liabilities, as and when they fall due, for a period of not less than 12 months from the date of this Trustees' Report and financial statements.

   Having taken all of these factors into account, the Trustees have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future and, for this reason, have continued to adopt the going concern basis for preparation of the financial statements. This view is informed by the letter of support from British Safety Council.

Fund accounting
Unrestricted funds are those which are available for use at the discretion of the charity trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which are to be used in accordance with specific decisions made by the charity trustees. They are reviewed annually. In addition, the charity trustees designate funds to match the net book value of tangible and intangible fixed assets.

Restricted funds are funds received for a particular purpose the use of which is restricted to terms stipulated by the donor.

1. PRINCIPAL ACCOUNTING POLICIES (continued)

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

Website development costs	4 years

Amortisation commences once the asset is brought into use. The carrying values of intangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. An impairment loss is recognised immediately in the SOFA.

Tangible fixed assets and depreciation
Depreciation is provided on all property, plant and equipment, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer hardware	4 years

Depreciation commences once the asset is brought into use. The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. An impairment loss is recognised immediately in the SOFA.

Trade debtors
Trade debtors are recognised at the undiscounted amount of cash receivable from the customer, less any appropriate provision for estimated irrecoverable amounts. A provision is established for irrecoverable amounts when there is objective evidence that amounts due under the original payment terms will not be collected.

Cash and cash equivalents
Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term deposits with an original maturity date of three months or less.

Income
Income is recognised to the extent that the charity obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised:

Income from the rendering of services, including training courses, is recognised by reference to the stage of completion. Fees received in advance, relating to future periods are carried forward in the balance sheet as deferred income.

Subscriptions, receivable on varying dates throughout the year, are apportioned on a time basis, the proportion received in advance being carried forward in the balance sheet.

Donations and grants are recognised when received or when the charity is entitled to the income and receipt is probable and measurable. Gifts in kind (representing donations of services) are measured at the fair value of the gift, usually the cost to the donor.

1. PRINCIPAL ACCOUNTING POLICIES (continued)

Expenditure
All expenditure is accounted for on an accruals basis and is allotted directly to the activity to which they relate. Support costs including governance, management, finance, information technology, human resources are allocated to the charitable activities. Irrecoverable VAT is included in the expense item to which it relates.

Product development expenditure is written off as incurred.

Trade creditors
Trade creditors are recognised at the undiscounted amount owed to the supplier.

Defined contribution pension scheme
A personal pension is available to staff with an employer contribution depending on the employee’s age. The cost of providing this benefit is charged to the SOFA in year.

2. BREAKDOWN OF RESOURCES EXPENDED

Breakdown of resources expended

	2025		
	Activities undertaken directly £	Support costs £	Total £
Resources expended - Charitable activities	611,746	104,944	**716,690**

	2024		
	Activities undertaken directly £	Support costs £	Total £
Resources expended - Charitable activities	581,551	97,100	**678,651**

Support cost allocations

	2025 Support costs - Charitable activities £	2024 Support costs - Charitable activities £
Management and administration	86,478	79,440
Human resources	5,442	2,195
Information Technology	13,024	15,465
Total	**104,944**	**97,100**

Total expenditure is stated after including the following:

	2025 £	2024 £
Staff costs (note 3)	471,718	424,459
Amortisation of intangible assets (note 4)	31,334	47,001
Depreciation of owned tangible assets (note 5)	489	328
Auditor's remuneration	8,200	7,900

3. STAFF COSTS

Staff costs during the year are below:

	2025 £	2024 £
Wages and salaries	401,638	366,635
Social security costs	50,117	40,017
Expense for defined contribution pension schemes	19,963	17,807
	471,718	**424,459**

The average number of persons employed by the company during the year was 9 (2024: 8).

The number of employees who received employee benefits (excluding employer pension costs) of more than £60,000 during the year were as follows.

	2025 Number	2024 Number
£60,001 - £70,000	1	1
£70,001 - £80,000	-	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
	2	**2**

One member of key management personnel (2024: two) was a member of the defined contribution pension scheme. Contributions amounting to £7,528 (2024: £4,677) were paid on their behalf.

4. INTANGIBLE ASSETS

	2025 Website development costs £	2024 Website development costs £
Cost		
At 1 January	188,004	188,004
Additions	-	-
At 31 December	**188,004**	**188,004**
Amortisation		
At 1 January	(156,670)	(109,669)
Provided in year	(31,334)	(47,001)
At 31 December	**(188,004)**	**(156,670)**
Net book value at 31 December	-	31,334
Net book value at 1 January	**31,334**	**78,335**

5. FIXED ASSETS

	2025 Computer equipment £	2024 Computer equipment £
Cost		
At 1 January	11,457	9,498
Additions	-	1,959
At 31 December	**11,457**	**11,457**
Depreciation		
At 1 January	(9,826)	(9,498)
Provided in year	(489)	(328)
At 31 December	**(10,315)**	**(9,826)**
Net book value at 31 December	1,142	1,631
Net book value at 1 January	**1,631**	**-**

6. DEBTORS

	2025 £	2024 £
Trade debtors	-	900
Other debtors	-	21,456
Prepayments and accrued income	3,600	1,192
	3,600	**23,548**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	141	3,468
Other creditors	13,964	14,580
Taxation and social security	12,965	7,727
Accruals	42,054	10,723
Due to parent undertaking	37,061	18,309
Deferred income (note 8)	259,952	264,566
	366,137	**319,373**

8. DEFERRED INCOME

	2025 £	2024 £
Deferred income as at 1 January	264,566	239,566
Deferred incoming resources	272,215	230,294
Release of deferred income	(276,829)	(205,294)
Deferred income as at 31 December	**259,952**	**264,566**

Income is recognised in accordance with the accounting policies, with a deferral made for income which has been invoiced before its recognition criteria are met.

9. SUMMARY OF MOVEMENTS IN FUNDS / (DEFICIT)

Movements in funds during the year ended 31 December 2025 were as follows:

	At 1 January 2025 £	Income £	Expenditure £	Transfers £	At 31 December 2025 £
Unrestricted funds					
Undesignated funds	**(148,250)**	713,579	(708,190)	31,823	**(111,038)**
Designated funds	**32,965**	-	-	(31,823)	**1,142**
	(115,285)	**713,579**	**(708,190)**	**-**	**(109,896)**
Restricted					
Northern Counties Society Group	**10,000**	-	-	-	**10,000**
Tideway	**8,500**	**-**	**(8,500)**	-	**-**
Royal Foundation	**-**	**10,000**	**-**	-	**10,000**
	18,500	**10,000**	**(8,500)**	**-**	**20,000**
Total funds / (deficit)	**(96,785)**	**723,579**	**(716,690)**	**-**	**(89,896)**

Movements in funds during the year ended 31 December 2024 were as follows:

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
Unrestricted funds					
Undesignated funds	**(40,983)**	526,014	(678,651)	45,370	**(148,250)**
Designated funds	**78,335**	-	-	(45,370)	**32,965**
	37,352	**526,014**	**(678,651)**	**-**	**(115,285)**
Restricted					
Northern Counties Society Group	**10,000**	-	-	-	**10,000**
Tideway	**8,500**	**-**	**-**	-	**8,500**
	18,500	**-**	**-**	**-**	**18,500**
Total funds / (deficit)	**55,852**	**526,014**	**(678,651)**	**-**	**(96,785)**

Undesignated funds / Designated funds

The board's policy is to designate funds to match the value of the charity's tangible and intangible fixed assets and for essential future spending. The transfers from undesignated to designated funds are to reflect the net book value of the tangible and intangible fixed assets at the year end. The deficit on undesignated funds arises from expenditures in the establishment and trading of the charity. The Trustees aim to increase primary purpose trading activities and use any surpluses generated to build modest reserves.

Restricted funds

Northern Counties Society Group represents funds to be spent on activities in the North East.

Tideway funds represent funds for use on projects related to providing training and support to vulnerable workers (sole traders/micro businesses), in the construction industry.

Royal Foundation funds represent funds to be spent on suicide prevention initiatives

10. ANALYSIS OF NET (LIABILITIES) / ASSETS BETWEEN (DEFICIT) / FUNDS

Fund balances at 31 December 2025 are represented by:

	Undesignated funds £	Designated funds £	Restricted Funds	Total funds £
Intangible fixed assets	-	-	-	-
Tangible fixed assets	-	1,142	-	1,142
Current assets	255,099	-	20,000	275,099
Current liabilities	(366,137)	-	-	(366,137)
Total (deficit) / funds	**(111,038)**	**1,142**	**20,000**	**(89,896)**

Fund balances at 31 December 2024 are represented by:

	Undesignated funds £	Designated funds £	Restricted Funds	Total funds £
Intangible fixed assets	-	31,334	-	31,334
Tangible fixed assets	-	1,631	-	1,631
Current assets	171,123	-	18,500	189,623
Current liabilities	(319,373)	-	-	(319,373)
Total (deficit) / funds	**(148,250)**	**32,965**	**18,500**	**(96,785)**

11. CAPITAL COMMITMENTS

At the year-end, the charity had not entered into any capital commitments (2024: none).

12. PROVISIONS FOR LIABILITIES, CONTINGENT ASSETS AND LIABILITIES

At 31 December 2025 and 31 December 2024, the charity had no provisions for liabilities or contingent liabilities.

13. POST EMPLOYMENT BENEFITS

The charity operates a defined contribution group personal pension scheme. All eligible employees are automatically enrolled into the scheme in accordance with current legislation. The amount recognised in the SOFA as an expense for the defined contribution scheme is disclosed at note 3.

14. LEASING COMMITMENTS

At 31 December 2025 and 31 December 2024, the charity had no commitments under non-cancellable operating leases.

15. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

Trustees
The trustees may incur travel, accommodation, subsistence and venue costs during the year in fulfilling their duties. Whilst these costs may be either reimbursed to the charity trustees or paid directly to third parties, no such reimbursements or payments were made during the year or prior year.

Indemnity insurance is provided for the charity trustees as part of the parent entity's policy. That part of the premium paid during the year and prior year in respect of the charity trustees cannot be separately identified.

Key management personnel
The charity trustees received no remuneration for their services to the charity during the year or prior year.

All senior employees who have authority and responsibility for planning, directing and controlling the activities of the charity are key management personnel. The names of those individuals who served as key management personnel during the year are set out on the last page of this document. Total benefits (including social security costs) in respect of key management personnel during the year was £107,102 (2024: £109,652).

Intra-group transactions
During the year the British Safety Council charged the charity fees in the amount of £76,278 (2024: £70,643) in respect of (i) management services (covering predominantly Finance, Information Technology and Human Resources) provided by the British Safety Council to the charity and (ii) direct costs of the charity in these same areas which were borne by the British Safety Council and recharged at cost.

At the end of the year, the net balance due to the British Safety Council was £37,061 (2024: £18,309 to the British Safety Council).

Other related party transactions
During the year, the charity recorded income from sales made to organisations where certain trustees undertake their employment duties. These transactions were undertaken on normal commercial terms, with table below providing a summary of income.

	2025	**2024**
	£	**£**
Bazalgette Tunnel Ltd (t/a Tideway)	-	3,028
Construction Industry Training Board (CITB)	9,000	9,000
Huws Gray Group (Civils & Lintels)	3,823	-
The Crown Estate	34,097	-
Seddon	5,000	-
Vinci	9,000	-
	60,920	**12,028**

The charity also received donation income of £30,315 from Huws Gray Group. Allan Wright, a trustee of the charity, serves as Managing Director of Civils & Lintels, a subsidiary of the Huws Gray Group.

Parent and ultimate controlling party
The charity is a subsidiary of British Safety Council, a charity registered in England and Wales (Number 1097271), and Scotland (Number SC037998), and a company registered in England and Wales (Number 04618713). The parent company’s strategy is to generate a surplus on revenue generating activities to fund the influencing of the health, safety and wellbeing agenda. The parent company’s consolidated accounts are publicly available from Companies House.

Company number:	10338868
Charity numbers:	1172460 in England and Wales SC047778 in Scotland
Registered office:	C/O Sedulo, Office 605, Albert House 256-260 Old Street, London, EC1V 9DD
The Board of Trustees:	Nicola Hodkinson (Chair) Paul Cottam Danny Clarke Sean Sadler Allan Wright Kizzy Augustin Henrietta Frater Sarah Adamson (appointed 22 July 2026) Amanda Owen (appointed 27 October 2025, resigned 13 February 2026) Ian Bucknell (resigned 8 August 2025) Steve Hails (retired 21 January 2026) Kevin Myers (retired 21 January 2026) (Trustees listed above served throughout the year and since except where stated)
Key management personnel:	Samantha Downie Managing Director
Company secretary:	Samantha Downie
Banker:	Barclays Bank plc, 75 King Street, London, W6 9HY
Solicitor:	Russell-Cooke Solicitors, 2 Putney Hill, London, SW15 6AB
Auditor:	UHY Hacker Young, Quadrant House, 4 Thomas More Square, London, E1W 1YW