

# student minds

**Student Minds**

**(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2014**

**Charity Number: 1142783**

**Company Number: 7493445**

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## **STUDENT MINDS**

### **Annual Report for the Year ended 30<sup>th</sup> June 2014**

#### **Reference and Administrative Information**

Charity name:	Student Minds
Charity Registration Number:	1142783
Company Registration Number:	7493445
Registered Office and Operational address:	16 – 17 Turl Street Oxford OX1 3DH

#### **Trustee Committee**

Miss S Fernandez	Chair
Mrs N Staveley	
Mr A Nelson	Treasurer
Professor J Treasure	
Miss E Hambly	
Dr N Byrom	

#### **Bankers**

National Westminster Bank PLC  
121 High Street  
Oxford  
OX1 4DD

# Report of the Management Committee for the Year Ended 30th June 2014

## Structure, Governance and Management

### Governing Document

Student Minds is a charitable company limited by guarantee, incorporated on 14<sup>th</sup> January 2011 and registered as a charity on 7<sup>th</sup> July 2011. The governing document is the Memorandum and Articles of Association of the company, approved on 14<sup>th</sup> of January 2011. The Charity operated under the name SRSB until 5<sup>th</sup> of July 2013 when Companies House certified the change of name to Student Minds. This change of name has also been recognised by the Charity Commission.

In October 2013 Student Minds merged with Mental Wealth UK, a charity focused on student mental health campaigning. Following this merger the governing document was amended to restate the Charity's activities as:

"Student Minds trains and supports students to run peer support programmes for mental health. We support a national network of student volunteers to raise awareness and improve the current state of student mental health."

### Recruitment and Appointment of the Board of Trustees

All Trustees serve for a term of one year and may be re-appointed for a further annual term at each Annual General Meeting.

The Trustee Board seeks to ensure the sustainability and effectiveness of the Charity through diversity of skills and experience on the trustee body.

Trustees are given our governing document upon joining the board and they go through an induction process with an existing Trustee. Trustees are also invited to attend all major events and activities that Student Minds undertakes.

### Risk Management

The Management Committee has conducted a review of the major risks to which the Charity is exposed. Systems or procedures have been established to mitigate the risks faced by the Charity. External risks to funding have led to the development of a plan for diversification of funding applications. Internal control risks are minimised by procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety for staff and volunteers.

## Organisational Structure

Since incorporation Student Minds has been led by a Director and a Project Manager. The staff team this year has also included a Campaigns Manager and Communications Officer. They have been supported by a group of executive volunteers who have contributed to development activities, such as campaigning and fundraising on behalf of Student Minds. Each local Student Minds group is led by university volunteers from the local area.

The Director reports to the Chair of the Trustees who is ultimately responsible for the strategic running and governance of Student Minds.

Two managers have been appointed for the forthcoming year: a Network and Projects Manager and a Charity and Communications Manager. These managers will support two additional staff members focused on digital communications and volunteer coordination.

We have recruited a youth advisory committee, comprised of 10 students or recent graduates with personal experience of mental health difficulties. This group will provide advice on the development of all new projects to be delivered by Student Minds.

## Objectives and Activities

The Charity's object is the relief of sickness and the preservation and promotion of mental health among students and young people.

We believe that peer interventions can change the state of student mental health. Our mission is to improve the state of student mental health by equipping students to deliver peer-led interventions. Our vision is for all universities and health services to recognise positive mental health as a priority for student success. We want to see a joined up service to support positive mental health for all students. We want to see students taking action to foster an environment where everyone has the confidence to talk and listen to each other, the skills to support one another and the knowledge to look after their own mental health.

The main objectives and activities for the year focused on providing support for local Student Minds groups, conducting research to understand the challenges faced by students today and strengthening our campaign work. The strategies employed can be categorised as follows:

### 1) Development of peer support programmes:

- Providing training and supervision for volunteers running eating disorders support groups;
- Developing and piloting Supporting Supporters, a new two part course delivered by trained student volunteers for students supporting friends with eating disorders;
- Developing Positive Minds, a new 6 part peer led programme for students with mild depression;
- Establishing links with key local stakeholders at universities, in order to better support groups and students with mental health problems; and
- Streamlining our monitoring and evaluation procedures to allow us to collect impact data from peer support programmes more effectively.

## 2) Conducting research into the challenges facing students today:

- The Transitions Report brought together research into the challenges university students with eating disorders face when transitioning to university and accessing support as they move between home and university; and
- The Grand Challenges project identified challenges for student mental health. These have been prioritised through follow up surveys and further analysed to provide an in depth understanding of the profile of challenges for student mental health today.

## 3) Development and delivery of national campaigns on student mental health:

- Training student volunteers to deliver safe and effective campaigns;
- Developing and delivering a campaign following on from the findings of the Transitions Report, raising awareness of the challenges that students face in transitioning to university;
- Developing and delivering the "Look After Your Mate" campaign, together with associated student resources;
- Supporting our volunteer groups across the country to run awareness campaigns during Eating Disorders Awareness Week; and
- Coordinating University Mental Health and Wellbeing Day.

In the next year, the Charity will be building upon this year's work with students with eating disorders, to deliver peer support programmes and campaigns that address mental health more broadly.

## Contribution made by Volunteers

This year there have been a number of volunteers involved with the Charity whose roles were split as follows:

- 69 students involved in running peer support programmes.
- 25 student volunteers leading campaign groups.
- 300 student volunteers, estimated to be actively involved in running campaign groups.
- 7 individuals are involved in an executive committee, providing additional support to the Project Manager and the volunteers.

We would like to thank our volunteers for the time they have devoted to improving mental health on university campuses across the country during the past academic year.

# Achievements and Performance

## Peer Support Programmes

### Peer Support Groups for Eating Disorders at Universities

Throughout the year we have directly supported approximately 110 individuals with eating disorders. This is an increase of 49% on last year.

The year started with support groups at 15 universities. Over the year we have been working to establish secure funding agreements for each of these groups. Through this process, a few groups have been closed following the agreement from Student Minds, our volunteers and our staff contact at the university, that the project was not sufficiently successful at that university to secure university funding for the project. Groups that were running on pilot programmes at Portsmouth University, Winchester University and Swansea University, have been closed.

- Funding arrangements are in place for all our remaining groups for the forthcoming year, with the exception of KCL, Leicester University, Leeds Met University and UCL.
- The projects at Cardiff University, Southampton University, Reading University, St Andrews University, Manchester University, Leeds University and Christ Church Canterbury University are being funded by the university or students union, or through combined funding from both the university and the student union.
- The support groups at Bristol and KCL are being funded through this coming year from a small grant specifically to support these groups.
- The project at Nottingham University is being funded through a grant secured by the group facilitators.
- The Oxford university group is funded through donations from college junior common rooms and fundraising by the group facilitators.

### Supporting Supporters

Our Supporting Supporters course was developed by a member of the Student Minds executive committee, Rosie Driffill, as a two-part workshop aimed at students supporting a housemate, boyfriend, girlfriend, friend or relative with an eating disorder. The information in the Supporting Supporters workbooks draws on material from a book called 'Skills-based learning for caring for a loved one with an eating disorder: the New Maudsley Method,' by Treasure, Smith and Crane (2007). Development of the course was supported by our Trustee, Professor Janet Treasure.

The workshops aim to improve relations between supporters and their friend or relative, promoting a better understanding of eating disorders and helping supporters communicate with their friend or relative in a way that encourages change talk and does not perpetuate the eating disorder.

A pilot was run in February / March 2014, with four universities (UCL, KCL, Oxford and Southampton) running the Supporting Supporters workshops. At each of these universities, trained Student Minds group facilitators were provided with resources to run the workshop (facilitator and attendee workbooks, a 'how to guide' and publicity resources) as well as the opportunity to attend a Skype training session. The pilot courses were attended by 35 students.

Evaluation of the pilot demonstrated that the course, delivered by student volunteers, is capable of producing:

- a 61% increase knowledge of the causes eating disorders,
- a 54% increase in knowledge of the behavioural and psychological effects of eating disorders,
- a 50% increase in self-reported communication skills to support a friend or family member with an eating disorder, and
- a 58% increase in confidence in ability to support a friend or family member with an eating disorder.

## Development of the Positive Minds Course

Positive Minds is a six part workbook based course for mild depression to be delivered by trained student group facilitators. The course has been developed in conjunction with Dr. Denise Meyer and builds on self-help resources produced by Students Against Depression. The course is a series of discussions on university life, focusing on building networks of social support, self-care and increasing behavioral activation.

This year Student Minds has trained new volunteers at three universities in preparation for piloting the Positive Minds course. The launch of the new groups, at Oxford University and Nottingham University has been funded by donations and grants raised by the student volunteers. The new group at Christ Church Canterbury University is being funded by the university.

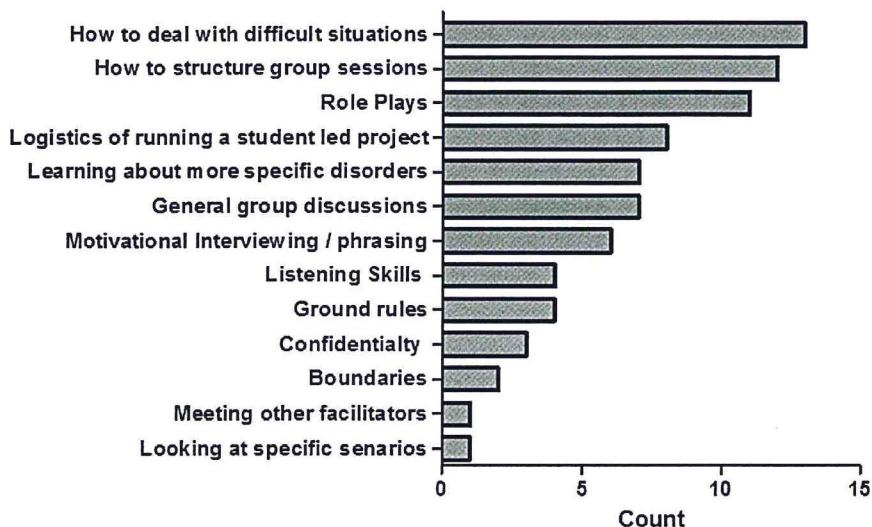
## Peer Support Facilitator Training

This year we completed our revision of our handbook for running a university peer support programme. This is now an extensive resource, used in all of our volunteer training. The handbook covers sections on;

- Understanding the context of student mental health,
- Ensuring a safe space
  - Understanding and implement confidentiality
  - Working within boundaries
  - Understanding and enforcing ground rules
  - The costs and benefits of self-disclosure
- Structuring a support group session
- Key skills for group facilitators
  - Motivational interviewing
  - Listening skills
- Managing difficult situations
  - Talking about suicide
  - Talking abuse
- Organisation for an effective student led project
- Understanding how to use supervision and support systems effectively.



This year Student Minds trained 52 group facilitators, through our Eating Disorders Group Facilitators Training and our Positive Minds Facilitators training. These are two day training programmes, supported by the Student Minds Peer Support Handbook. Student attending training identified the following sections of training as particularly helpful;



Alongside the qualitative data that we collect on our training, we take three self-report measures before and after training:

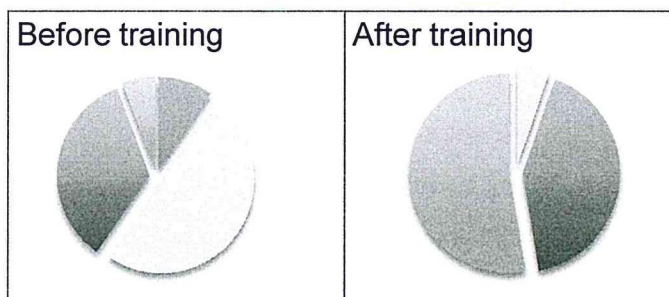
- Understanding issues surrounding student mental health,
- Confident understanding of the psychological traits of mental health difficulties,
- Feeling prepared to run a safe and effective group session.

The pie charts below show the percentages of students rating understanding, confidence and “feeling prepared” on a scale of 1 to 5, using the anchors of “no understanding” and “strong understanding”, and “I don’t feel prepared” and “I feel very prepared”. The grid below shows the key used in the pie charts.

Understanding issues surrounding student mental health;

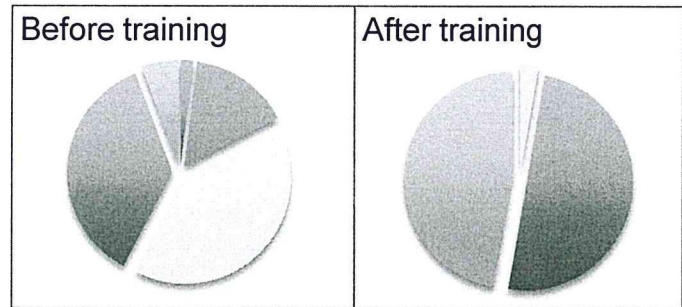


Our training, on average produced a 33% increase in understanding of issues surrounding student mental health;



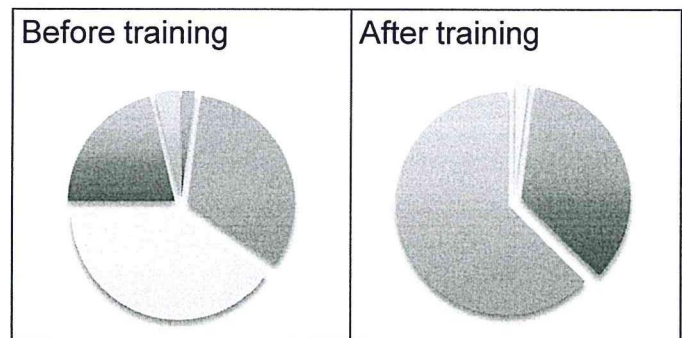
Confident understanding of the psychological traits of mental health difficulties;

Our training, on average produced a 35% increase in confident understanding of the psychological traits of mental health difficulties;



To what extent do you feel prepared to run a safe and effective group?

Our training, on average produced a 58% increase in feeling prepared to run a safe and effective group,



## Research

Two research projects were completed this year. Reports on the challenges of transitioning to university, "University Challenge", and the Grand Challenges for Student Mental Health have been published and are available for download from the Student Minds Website:

- Grand Challenges Research Project: <http://www.studentminds.org.uk/grand-challenges>
- University Challenge: <http://www.studentminds.org.uk/university-challenge>

## Campaigning

### Group leaders training

Student Minds supports a national network of campaign groups. We trained 23 (43% increase on last year) student volunteers, from 19 universities, in October 2013. The Group Leaders Training Day was designed to give students a basic grounding in all aspects of running and sustaining a campaigns group. Content was also shaped by the feedback Mental Wealth received from students at last year's training day. 19 of the volunteers attending training day, completed pre- and post-training surveys. Evaluation of this survey data illustrated that training produced:

- A 9% increase in understanding of issues surrounding student mental health,
- An 18% increase in confidence in campaigning around mental health and,
- A 15% increase in self-reported understanding of the boundaries around the role of a mental health campaigner.

As these percentage increases are small, it is helpful to note that volunteers gave relatively high ratings on all of these measures at the start of training (3.85, 3.38 and 3.62 out of 5, respectively), limiting scope for substantive increases over training.

## University Mental Health Day

University Mental Health and Wellbeing Day is an annual event to focus efforts aimed at promoting the mental health of people who live and work in Higher Education settings. The theme of University Mental Health Day 2014 was 'Time to Talk about Student Mental Health.' This event involved collaboration with key stake holders including UMHAN, HUCS, MHHE, Mindapples, Students Against Depression, Nightline, OpenMinds, The James-Wentworth Stanley Memorial Fund, The Matthew Elvidge Trust and The Charlie Waller Memorial Trust.

Student groups at 46 universities (up from 42 universities in 2013) took part in the event, running talks, information stalls, social contact events, film screenings and workshops. Many individuals participated online, with 1,796 using the #unimentalhealthday hashtag on Twitter, up 41% on the previous year. Six universities signed the Time To Change pledge.

Press coverage of this event included an article on Guardian Students (*Students to laugh, tweet and bounce on university mental health day*). Local press coverage included an article in the Warwick University student newspaper and coverage on Cambridge University TV.

## Student Chats

Each month we bring volunteers and supporters together for a Twitter chat on a topic relating to student mental health and university life. The "Student Chats" take place from 7-8pm on the second Wednesday of every month and people are invited to tweet using the hashtag #StudentChats, sharing their thoughts on a series of discussion topics relating to the month's theme. This year we have run chats on topics such as managing coursework, preparing for exams and going home for the holidays, as well as tying discussions into our latest research and campaigns, such as the Grand Challenges research project and the Look After Your Mate campaign. Over the year, the project directly engaged 62 students in conversation about mental health, and reached many more through Twitter engagement and blogs, capturing the Twitter discussion, posted after the chat session.

## Eating Disorders Awareness Week

11 groups took part, running talks, 'love your body' stalls, fundraisers, film screenings, plays and workshops. Social media activity focused on themes such as supporting friends, recovery strategies and body image.



24th - 28th February

Events by Student Minds

## Transitions Campaign

The transitions campaign was developed from the research into and report on the challenges university students with eating disorders face transitioning to university and accessing support as they move between home and university. We launched a petition calling for the Department of Health to address gaps in support for student mental health. This received over 2,000 signatures. On the 13th of March, we met with Norman Lamb, Minister of State for Care and Support, and secured a commitment from the Department of Health to develop guidance for Clinical Commissioning Groups around supporting students.

## Look After Your Mate

Look After Your Mate is a campaign to give students skills and confidence in looking after friends throughout the university year. To support this campaign, an illustrated guide was developed for students. Graphics for this were created by Krishna Lad as a coursework assignment for her university studies. This guide has been distributed online and accessed by 1,920 individuals. The guide has been printed and distributed, by invitation, through the National Union of Students Welfare Conference.

In addition to the student guide, we have developed resources for students to run events on their campus. We have developed a short workshop for students, focusing on developing motivational interviewing skills. This workshop has been booked by eight universities so far, to run on their campus during the autumn term (2014).

## Other

### Grand Challenges Conference

This event, hosted by St John's College, Oxford University, was attended by 110 delegates over the two days. Sessions addressed four key themes: understanding student mental health, challenges to accessing support, building personal skills and resilience and the challenge of stigma.

### Students Against Depression

Student Minds has been contracted to run the Students Against Depression campaign on a day to day basis. This will be on a trial basis for the forthcoming year, with a view to further integration in the future.

## Times Higher Education Leadership and Management Awards

Student Minds was invited to join The Times Higher Education as the charity partner for their 2014 Leadership and Management Awards. Dr. Nicola Byrom, Founding Director of Student Minds, provided an address on facing the challenges of student mental health.

## Financial Review

### Principal Funding Sources

In the past year we have received funding from the Welton Foundation, Comic Relief, the Matthew Elvidge Trust, The James Wentworth-Stanley Memorial Trust, the Charlie Waller Memorial Trust, university contributions and generous individuals.

### Investment Policy

We do not have sufficient reserves for investment, but have a savings account with NatWest to hold small surpluses. We will continue to monitor our finances and whether we need to revise our investment policy.

### Reserves Policy

As an increasing proportion of our funding is derived from fundraising activities and small donations, Student Minds aims to secure funding for a year's operation before the start of that financial year to ensure stability of the organisation.

Restricted funds are excluded from charity reserves, as any such amounts held are for defined purposes.

In addition to securing funding in advance of a financial year, we seek to build reserves sufficient to cover operational costs for six months should we face a loss of income. On the basis of our current operational costs, this figure would be around £30,000.

### Ethical Fundraising Policy

Student Minds seeks, as far as is practical and within the constraints of UK law, to ensure that:

- Initiatives do not compromise the independent status of Student Minds;
- Activities of organisations we work with are consistent with our organisational values.

### Trustees' Responsibilities

The Trustees are responsible for preparing the annual report and the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources, including the net income or expenditure, of the Charity for the year. In preparing those accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

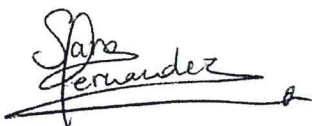
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Independent Examiner

Miss Catherine Alton was appointed as the Charity's independent examiner for the year. She has expressed her willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued March 2005) and in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small entities

Approved by the Board of Trustees on 12<sup>th</sup> December 2014 and signed on its behalf:



Sara Fernandez, Student Minds Trustee



Nicola Byrom, Student Minds Trustee

# Independent Examiner's Report to the Trustees of Student Minds

I report on the accounts of the Charity for the year ended 30<sup>th</sup> June 2014 which are set out on pages 16 to 17.

## Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

## Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

## Independent Examiner's Statement

In the course of my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements have not been met:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

No matter has come to my attention to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:	Miss Catherine Alton
Relevant Professional qualification (if any):	None
Address:	C/O Student Minds 16 - 17 Turl Street Oxford OX1 3DH
Signed:	<i>C Alton</i>
Date:	04/01/2015

## STUDENT MINDS

Statement of Financial Activities  
(including income and expenditure account)  
for the year 1 July 2013 to 30 June 2014

	This Year Unrestricted £	This Year Restricted £	This Year Total £	Last Year Total £
<b>Income and endowments</b>				
Donations	21,797	49,422	71,219	57,144
Earned from other activities	7,517	634	8,151	2,497
Investments and other income	268	0	268	182
<b>Total incoming resources</b>	<b>29,582</b>	<b>50,056</b>	<b>79,638</b>	<b>59,823</b>
<b>Expenditure</b>				
Conferences	1,332	0	1,332	1,555
Delivering workshops	42	0	42	264
Volunteer training	1,753	2,575	4,328	4,528
Volunteer expenses	226	0	226	359
Publicity	459	644	1,103	1,682
Monitoring and evaluation	0	0	0	101
Alumni team expenses	0	0	0	533
Staff salary	11,649	32,358	44,007	19,472
Staff expenses	1,624	3,503	5,127	1,027
Office expenses	755	5,552	6,307	3,679
<b>Total resources expended</b>	<b>17,840</b>	<b>44,632</b>	<b>62,472</b>	<b>33,200</b>
<b>Net incoming resources</b>	<b>11,742</b>	<b>5,424</b>	<b>17,166</b>	<b>26,623</b>
Transfers between funds	0	0	0	0
Fund balances brought forward	42,773	1,789	44,562	17,939
<b>Fund balances carried forward</b>	<b>54,515</b>	<b>7,213</b>	<b>61,728</b>	<b>44,562</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total gains and losses has not been prepared.

All the above amounts relate to continuing activities.



## STUDENT MINDS

Balance Sheet

As 30 June 2014

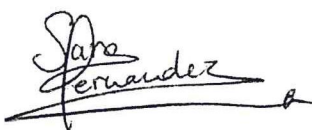
	This Year Unrestricted £	This Year Restricted £	This Year Total £	Last Year Total £
<b>Current Assets</b>				
Cash at bank and in hand	54,515	7,213	61,728	44,562
<b>Total current assets</b>	<b>54,515</b>	<b>7,213</b>	<b>61,728</b>	<b>44,562</b>
<b>Creditors:</b>				
<b>Amounts falling due within one year</b>	-	-	-	-
<b>Net current assets</b>	<b>54,515</b>	<b>7,213</b>	<b>61,728</b>	<b>44,562</b>
<b>Total assets less current liabilities</b>	<b>54,515</b>	<b>7,213</b>	<b>61,728</b>	<b>44,562</b>
<b>Net Assets</b>	<b>54,515</b>	<b>7,213</b>	<b>61,728</b>	<b>44,562</b>
<b>Funds</b>				
Restricted funds		7,213	7,213	1,789
Unrestricted funds	54,515		54,515	42,773
<b>Total Funds</b>	<b>54,515</b>	<b>7,213</b>	<b>61,728</b>	<b>44,562</b>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The Trustees acknowledge their responsibilities for:

- 1) ensuring that the company keeps adequate records which comply with section 386 of the Act, and
- 2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the members of the committee on 12<sup>th</sup> December 2014 and are signed on their behalf by



Sara Fernandez, Student Minds Trustee



Nicola Byrom, Student Minds Trustee

## STUDENT MINDS

### Notes to the Financial Statements for the year ended 30 June 2014

#### 1) Accounting Policies

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

##### a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

##### b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

##### c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income;
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## **2) Voluntary Income**

Student Minds received £42,216 in restricted grant funding this year from Matthew Elvidge Trust, UnLtd and Comic Relief. The grant funding is able to be used to help offset some of the costs of the staff and office expenses.

## **3) Employees**

The average number of employees during the year was 2 (2013 – 4)

No employee receives emoluments of more than £60,000

## **4) Taxation**

As a charity, Student Minds is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

## **5) Trustee remuneration and related party transactions**

No members of the management committee received any remuneration during the year. Travel costs amounting to £0 (2013 - £322) were reimbursed to 0 (2013 – 4) Trustees.

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the Charity during the year (2013 – Nil)

No charitable funds have been used to purchase insurance to indemnify the Trustees against the consequences of any neglect or default on their part

## **6) Merger with Mental Wealth UK**

On 1<sup>st</sup> October 2013 Student Minds merged with Mental Wealth UK for nil consideration. The merger will increase Student Minds' opportunities and enable the company to help greater volumes of students into the future.

## **7) Company limited by guarantee**

Student Minds is a company limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.