



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2025

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1. Foreword by Chair and CEO

This past financial year has been one of significant achievement and determined progress for Place2Be. We reached a school population of over 340,000 children and young people through our work in partnership with school communities across England, Scotland, and Wales, providing vital mental health support where it's needed most.

We successfully navigated a challenging and uncertain external environment, adapting our operations to ensure long-term sustainability and impact. Every one of our students from our pioneering Level 4 Diploma graduated as a child and young person's counsellor, strengthening and expanding routes into the children's mental health professional workforce. And we made important strides in our parenting work, a cornerstone of early intervention. Evidence from our programmes building capacity and support for parents – particularly around children's behaviour and mental health challenges relating to conduct – reached those most in need and delivered impactful outcomes. 70% of children with the greatest mental health challenges improved and as many as 97% of parents reported confidence and greater self-efficacy – a powerful testament to the impact of our Family Practitioners' work with children and parents together.

We are heartened that children's mental health is now firmly on the national agenda. However, the needs of children in schools and communities are far from being met and the sector continues to face several challenges, including workforce shortages with too few trained professionals to meet rising demand. Schools continue to be under immense pressure, and the system, particularly in primary schools, is stretched. We welcome the Government's commitment to expanding Mental Health Support Teams to all schools by 2029/30, but while this is a step forward, it's not enough. The current model leaves a significant group of children and young people – the so-called 'missing middle' – without the support they urgently need. These are the children who fall between the cracks: not 'unwell enough' for specialist CAMHS (Child & Adolescent Mental Health Services) but still requiring more than a parent or class teacher alone can provide. Our Place2Be counsellors meet this need and in 2024/25, from across the children and young people our school-based practitioners supported in targeted interventions, 77% of primary and 89% of secondary pupils showed improved mental health. This means they were able to be in school, engaged and connected in school life, with a greater sense of belonging and purpose and in a position to make the most of their school years. When children feel mentally well, it boosts their life chances. Our latest research with PBE shows a clear and compelling link: improved mental health leads to better GCSE results, fewer exclusions, and reduced need for SEND support. These gains don't just benefit young people, they drive long-term economic impact through higher lifetime earnings. The strength of our outcomes underscores the power of our approach and the urgency of our mission. As demand grows, so does our resolve to ensure every child has access to the mental health support they deserve.

It is in this context that we have shaped our bold new 2025-2030 strategy – a strategy rooted in our clinical expertise, our deep understanding of schools, and our commitment to local, diverse communities. Our focus is clear:

- **Deliver** high-quality, clinically-led support in the right place, at the right time
- **Deepen** our impact in our communities, supporting not just children, but enabling staff, parents, and carers, whilst also developing the mental health workforce
- **Demonstrate** what works, using evidence to influence policy and inspire lasting change.

This means working collaboratively and, true to our values, in real partnership with school leaders, commissioners, and voluntary sector partners. It means listening to and being shaped by the voices of children and young people. And it means continuing to place equity, inclusion, and participation at the heart of everything we do.

None of this would be possible without the extraordinary commitment of our people. To our staff, counsellors on placement, school partners, trainees and students, fundraisers, donors, volunteers, and supporters, thank you. Your passion, generosity, and belief in our mission are what enable us to continue making a meaningful and lasting difference in the lives of children and young people.

Together, we are building a future where every child can access the support they need to thrive.



Simon Mackenzie Smith

Chair of Trustees



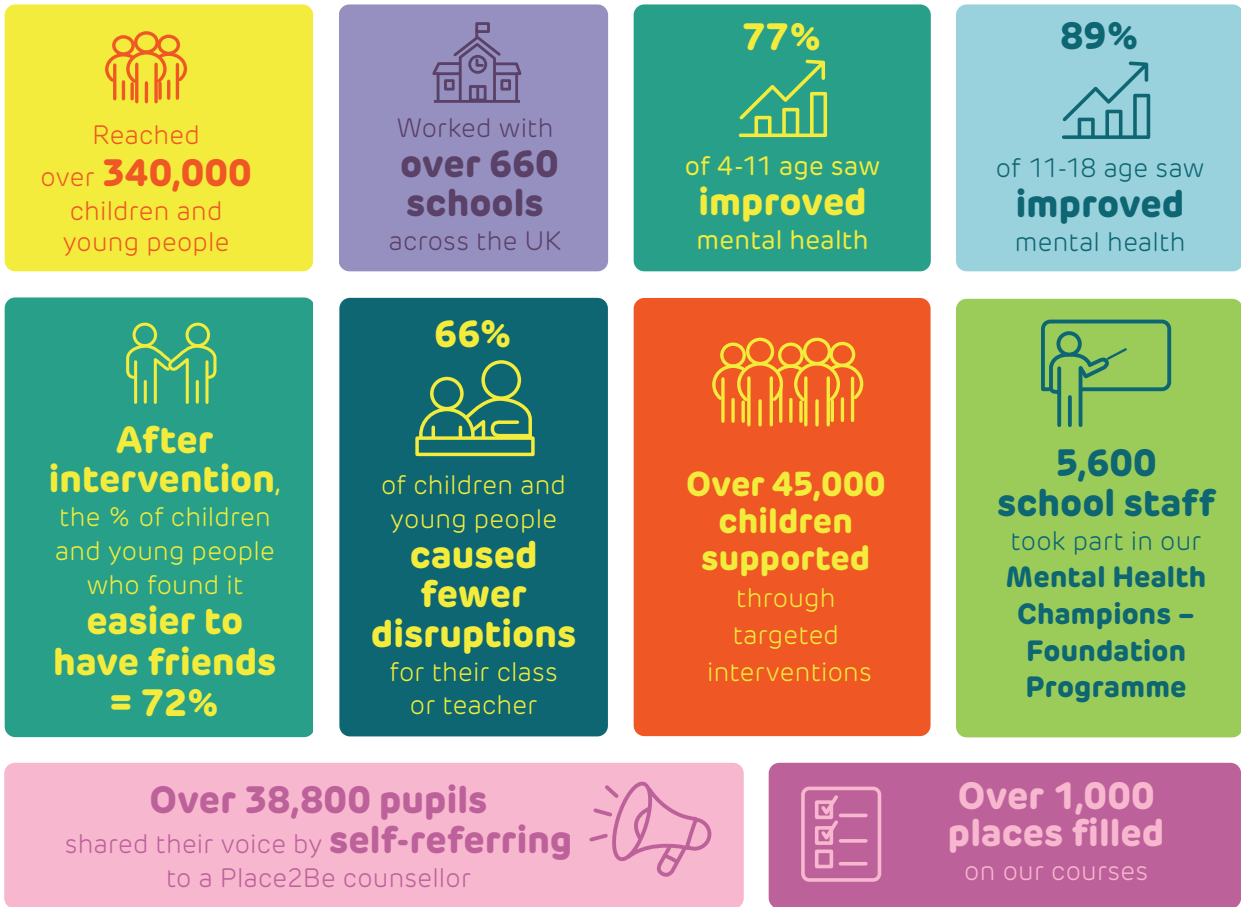
Catherine Roche

Chief Executive Officer

31 October 2025

2. At a Glance *(These figures are academic year 24/25)*

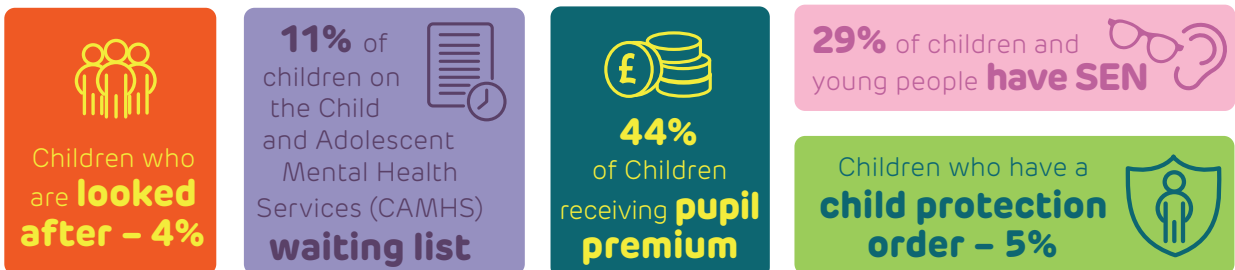
Our Reach



Targeted Parent / Child Support



Children We Support



3. Strategic Report

3.1 Our Purpose, Vision and Mission

Place2Be exists to make a positive difference for children and young people's mental health.

Today, one in five children live with a probable mental health condition, rising to one in four among those aged 17-19. Yet, amidst wait times and stretched budgets, too many face emotional challenges alone, impacting their education, relationships and futures.

Our purpose is to change this trajectory by intervening early. Embedding clinically-led mental health support directly into schools, ensuring children and young people receive expert help where they are, before problems escalate. We aim to empower and enable the whole school community, working with parents and teachers, creating a connected, safe, accessible and supportive environment where young people feel they belong, build emotional resilience, develop coping strategies and thrive.

We know, and our evidence demonstrates, that in supportive learning environments, and with the tools to manage their mental health, young people can better engage in learning, build healthier relationships, achieve better outcomes and take ownership of their futures.

Our values underpin everything we do:

- **Perseverance** – We have the courage to continue in the face of adversity and do this with determination to find effective solutions
- **Creativity** – We bring an open-minded approach and flexibility to our thinking and actions and enable others to do the same

3.2 Strategy 2025–30 Overview

Since pioneering the Whole School Approach in 1994, Place2Be has been at the forefront of children's mental health in the UK. Starting in 1994 in one school, we now support 340,000 children and young people across 660 schools - almost double our reach from just five years ago. We know from our evidence that early intervention works. Fostering mentally healthy schools enables a transformative cultural shift across a school, embedding mental well-being at the heart of the school's values and daily practices. This whole-school approach is underpinned by strong leadership, inclusive policies, comprehensive support systems for both staff and students, and meaningful partnerships with the wider community.



It is the bedrock of what Place2Be provides supporting not just the children, but the school staff, parents and community so that together we can create a supportive ecosystem that prioritises mental health for all. Children who can access timely, evidence-based interventions, ranging from one-to-one counselling to group work and parent-child coaching see difficulties ease, build resilience and flourish academically and emotionally.

In 2024/25 around 56% of 4-11 year olds and 52% of 11-18 year olds assessed in our service had severe mental health difficulties, including high risk challenges such as suicidal ideation and self-harm.

75% of children who had exclusions in the academic year before counselling started, saw a reduction in exclusions with 56% of those having no suspensions in the year they had counselling.

Common themes included family issues, relationships, anxiety, emotional difficulties, bullying, low-self-esteem, identity issues, exploring neurodiversity, bereavement and loss.

There are still many children and young people who are missing out on specialist support they need. For instance, more than 958,200 children in England have an active referral to Children and Young People's Mental Health Services (CYPMHS) as of the end of March 2024.

"I feel like I can look forward to the future now and I can focus and concentrate because I'm not as worried. I know now that it helps to talk"

Pupil, 2024

We've demonstrated that meeting children where they are, through school-based mental

health services, is effective, and when we go further and consider their wider social context, working closely with families and the immediate community, the outcomes are even more transformative. We have seen this in our work with the AL Philanthropies Research Programme, working across 20 primary schools in Greater Manchester over a four-year period. This holistic approach reflects our strategic commitment to going 'deeper in communities': not just reaching individuals but strengthening the whole community system. By embedding this model locally, we can create a blueprint that can be replicated and scaled to deliver meaningful change across diverse settings.

"Children are more open with their feelings/emotions/mental health. [Place2Be] has provided a safe space for children who are struggling with their mental wellbeing which has been positive."

Headteacher, Greater Manchester 2024

Our 2025-30 strategy: **Deliver, Deepen, Demonstrate** has been shaped by listening to children, families, schools, and partners. Their needs can be complex, but early intervention makes a lasting difference. By working locally, supporting communities and delivering accessible services, Place2Be is helping the next generation build lifelong coping skills and thrive in an increasingly complex world.

DELIVER

We remain committed to delivering high-quality, timely support focused on early intervention and prevention. With clinical excellence at our core, we'll continue to support our schools, children and young people and community through our Whole School Approach.

DEEPEN

We are strengthening our presence within communities by providing more flexibility in our service offering, ensuring we can respond effectively to local needs. Through innovative delivery in schools, as well as in wider community settings such as community centres and family hubs, we are deepening our impact and reach. Bringing health and education together to create a joined-up funding approach to manage the mental health of children and young people will ensure that we're delivering support for not only children and young people but extending to their families and school community too. Given the importance of early intervention, we'll further strengthen our impactful support for parents/carers and teachers, through our Family Practitioner team in primary schools. As the national MHST programme expands, we will seek to work with NHS and Health partners in local places, connecting provision to establish a seamless 'net of support' and making best use of scarce joined-up resources.

Key to our approach is building capacity from within communities by training a diverse mental health workforce. With nearly 1,000 places taken up on our courses each year and a clear pathway to qualification from Levels 2 to 7, we're laying strong foundations for an Apprenticeship programme that could make a career in counselling more accessible and inclusive. This initiative has the potential to open doors for individuals from a wider range of backgrounds, removing financial and structural barriers to entry into the profession. This Apprenticeship Standard will also open a route for schools to develop their own skilled counsellor, supported by our training expertise and other providers around England. This enables schools and local communities to build their own capacity, investing in trusted, long-term members of their school community with a quality assured standard so that more

children and young people have a qualified counsellor to turn to. Place2Be's supervision qualification will also play a role in supporting the next generation of counsellors and mental health professionals.

By leveraging the apprenticeship levy, we're not only making training more affordable, but also helping schools take ownership of their mental health provision in a way that's both strategic and deeply embedded.

DEMONSTRATE

We'll continue to evidence what works and share our learnings. Our model delivers real impact from improved attendance, addressing Emotionally Based School Non-Attendance, to behaviour, better exam results and reduced Children and Young People's Mental Health Services (CYPMHS) waiting lists. Through research programmes like the AL Philanthropies Research Programme in Salford and City Bridge Foundation's longitudinal work, we'll share insights to influence policy and practice. We'll host events to foster cross-sector collaboration and keep children's mental health in the public eye and continue with our research partnership with a range of leading universities.

3.3 Performance Against Strategic Objectives

In the last year, despite a challenging economic climate and having to resize the organisation through a significant change programme, we made successful and impactful progress against our objectives.

3.3.1. Provide high quality, mental health support in schools and communities

Objective: Use our expertise to continue to work in deep partnership with schools,

commissioners and Multi Academy Trusts, providing services to meet children and young people's needs with an emphasis on early intervention.

Last year we reached a total school population of over 340,000. Our practitioners worked with a broad range of presenting issues along a spectrum of severity. During 2024/25, many of our children and young people identified as having mental health difficulties in the severe range requiring a higher level of support - 56% of 4-11 year olds and 52% of 11-18 year olds assessed in our service had severe mental health difficulties according to their parents. Our Place2Talk service continued to see high demand with almost 39,000 children and young people accessing this self-referral service. Top presenting issues that children needed support with, over the 24/25 academic year, were friendships (51%), emotional issues of worry (37%) or sadness (32%). Pupils have expressed that having this accessible support has allowed them to seek help when they felt they needed it. This has been particularly effective in the AL Philanthropies Research Programme where we have found 75% of pupils who were experiencing high levels of worry and sadness or who were struggling to fall asleep at night said they were less worried and felt calmer after attending Place2Talk. Using this service allows a child to book an appointment with their school based Mental Health Practitioner (MHP) to discuss whatever is concerning them. Giving children this agency allows them to open up to someone they trust in a safe space, reducing barriers to access. This also provides an opportunity for our MHP to identify children who could be helped further through more targeted support.

"It would normally help me be calm, because sometimes I'll go in like hype or like mad. But then when I would come out, I'd feel calm and nice"

Pupil, 2024

Our school-based services receive referrals from a variety of sources, including parents, teachers, pastoral staff, GPs, CYPMHS, Social Care, and self-referrals. This referral context makes a rigorous assessment process even more crucial to ensure children receive the right support from the right service at the right time. By being embedded in schools, Place2Be can also support and enable the parent community by drawing on the expertise of our Mental Health Practitioners through 'parent partnership' sessions. In this way we can strengthen and empower parents and carers, mobilising a joined up 'net of consistent support' which is particularly helpful and impactful for children who are accessing targeted interventions.

"The service provides an excellent outreach to children, parents and staff. Having a practitioner on site means that anyone at crisis can reach out without having to wait or go through a referral process. This reduces stress and quite often resolves issues before they spiral"

Headteacher

We continue to work in deep partnership with schools, commissioners and Multi Academy Trusts in our communities across the UK. In 2024/25, we began developing 'exemplar areas' - places where we could showcase the impact of a fully integrated system, demonstrating what is possible when all elements work together to support children, families, and communities. An example of this is our group intervention, Journey of Hope (JoH), delivered to 13 primary schools across South Devon (where we had not previously worked) reaching 159 children in Year 6. The intervention supported the emotional wellbeing of children, particularly those at risk of developing Emotionally

Based School Avoidance, to help with their attendance and ability to make a positive transition to secondary school during a critical period of transition between primary and secondary school.

Objective: Leverage our existing online parenting course and expand our reach, whilst ensuring the cost effectiveness and impact of our work with parents and carers.

In 2024/25 we continued to provide extensive integrated support for parents and carers across our school communities. Our online site Parenting Smart was accessed by 31,000 users; 657 parents took part in our Parenting Smart online course and 500 parents benefited from Personalised Individual Parenting Training (PIPT), our in-person parent-child coaching model.

This model empowers parents and carers with practical strategies to support their children and manage behaviours of concern. Delivered in partnership with a trained practitioner, the sessions involve both the parent/carer and their child, creating a hands-on learning environment where new skills can be explored and then applied at home. Recognising that parents and carers know their children best, the approach is collaborative – building on existing strengths while introducing six core skills designed to deepen understanding, improve behaviour management, and strengthen positive interactions within the parent-child relationship.

“Doing the PIPT intervention has engaged the parents and got everyone working together - home and school - to support the child. She’s definitely doing better now.”

Teacher

We delivered our range of interventions for ‘parents / carers’ across amidst the challenging financial and economic backdrop, representing a 5% increase in delivery, despite a small reduction in the dedicated Family Practitioner team.

We explored expanding our online parenting course beyond Partner Schools, with a view to identifying a new sustainable income stream for this service (which is currently almost entirely funded by voluntary income). We delivered a pilot with a range of corporate partners but, following a review, have decided not to pursue this route. Whilst feedback was positive, the scale of tailoring to a new audience and ongoing investment for such a development felt too great and a potential distraction to our focus. We are hugely appreciative of our corporate partners who piloted the approach with us.

We progressed with iterative developments and improvements in the online programme and continued our partnership with King’s College to now focus on how we can further enhance parent engagement and completion rates. The programme continues to reach parents from diverse backgrounds, including those whose families are eligible for free school meals (37%) who can benefit from this free support to strengthen their parenting skills. The programme consistently results in parents/carers rating their knowledge, understanding and actions with their child as improved, and – from those who accessed it last year and 92% of those who accessed it last year would recommend the programme to others.

“Place2Be has given us a life-line and has given me the tools I need to manage and be a better parent.”

Parent, summer 2024



3.3.2 Building the child mental health workforce

Objective: Continue to grow and diversify the children's mental health workforce by building on the progress from our new Level 4 Diploma and establish a Trailblazer Group to form the basis to gain an Apprenticeship Standard in settings-based child and young person counselling.

Over the past year, over 2,000 places have been taken up on our training programmes and events. 664 people enrolled in a Place2Be Taster Day, 534 students started a new course in counselling skills (from Level 2 all the way to Postgraduate Diploma), and we supported 878 Counsellors on Placement. In addition to the business-as-usual work with our established Foundation Programmes and the Postgraduate Diploma, we were delighted that all our 12 Level 4 students from the pilot first cohort completed their training and qualified this year.

We have granted a number of bursaries, thanks to the generosity of funders, which ensure that our courses are accessible. This coming year we plan more entry-points during the year to

strengthen this accessibility. We also embedded our post-qualification programmes, upskilling counsellors trained to work with adults in the approaches appropriate for work with children, and our Supervision Certificate.

Our work, in partnership with our Trailblazer Group of future employers, training providers and professional standards organisations to develop an Apprenticeship Standard for counselling children and young people in school/ community settings, has been a key priority. This work paused following the movement of the Institute for Apprenticeships and Technical Education (IfATE) into Skills England, but we now have an opportunity to demonstrate the demand for our Apprenticeship Standard, and how it can be integrated to support the wider government priorities for the Growth and Skills Levy. Our work with the Trailblazer Group is deepening our relationships with organisations from education, counselling standards and counselling training providers.

Objective: Continue to deliver against our EDI Action Plan and ensure we achieve meaningful and realistic actions to promote inclusion in our practices across the organisation. We will continue to play a lead role in the therapy sector's Coalition for Inclusion and Anti-Oppressive Practice.

Place2Be co-chairs the Coalition for Inclusion and Anti Oppressive Practice with the UK Council for Psychotherapists (UKCP). Over the last year we undertook a comprehensive review of our Terms of Reference, a task which itself offered challenges and required thoughtful consensus-building. Through this, we reaffirmed our shared purpose: to foster collective learning and critical thinking that can be translated into meaningful change within our organisation, influencing policies,

frameworks, and practices. To kickstart our strategic focus for the coming year, we hosted a collaborative workshop aimed at shaping a set of anti-oppression guiding principles. Within the Coalition, we continue to strengthen cross-professional connections, deepening relationships and building a more unified, action-oriented community.



3.3.3 Building understanding and influencing policy

Objective: Use our 30 years of experience working with school communities, delivering a service underpinned by early intervention, to ensure that this issue remains high on the national agenda and that, ultimately, no child faces their mental health problems alone.

We keep children's mental health high on the agenda by providing the platform of Children's Mental Health Week (CMHW). For the February 2025 campaign we partnered with Here4You, supported by The Walt Disney Company, for

the theme 'Know Yourself, Grow Yourself'. We leveraged the characters from Disney Pixar's Inside Out 2 to help children explore self-awareness and emotional expression, reaching over 340,000 students and 50,000 adults. Our 2026 campaign will focus on belonging, with the theme 'This is My Place'.

During 2024/25 we continued to work with partners and Government departments to share evidence of what works and make the case for investment in children and young people's mental health. Some highlights over the past year are outlined below:

- We were delighted that, in the lead up to the Summer 2024 General Election, each major political party in England committed to extending children's mental health services in schools in their manifestos. Since then, the Government has pledged to give every school access to a Mental Health Support Team.
- During Children's Mental Health Week 2025 we ran a successful Parliamentary event bringing together MPs, Peers and policy experts, directly with young people to discuss the importance of mental health services in schools. Over 50 political figures attended the session, and the Week was mentioned in PMQs by the Prime Minister and other leading Ministers.
- In July 2024 we launched a major, multifaceted campaign into school attendance and mental health, including a roundtable event and report. We presented the findings to the Department for Education and other key stakeholders where it was commended by the Secretary of State and Early Education Ministers.
- We have two research projects which

have been further developed throughout 24/25. Firstly, the AL Philanthropies Research Programme exploring the Whole School Approach across 20 schools in Salford, Greater Manchester with updated findings of our work published on our website. This work continues into 2025 and 2026. The second research project is our London Longitudinal Study, working closely with our partner PBE, supported by City Bridge Foundation, to explore the long-term economic and societal benefits to good mental health. Published in July 2025, the findings show that even modest improvements can boost GCSE grades, reduce exclusions, and lessen demand for SEN support. The report helps to demonstrate that early, school-based support is not only morally right, but also economically smart.

- We input into a host of consultations and reports to influence policy across England, Scotland and Wales including the Education Select Committee's inquiry into boy's experience at school, providing evidence for the Safer Phones Bill, giving evidence to the Welsh Government's Mental Health strategy and contributing to the NHS 10 Year Plan for Health.



3.4 Our People and Culture

At Place2Be, our impact on children and young people is only possible because of the extraordinary people who power our mission. Their skill, dedication and passion enable us to be there daily for children and young people. We are deeply committed to ensuring our workforce feels supported, heard and equipped to thrive because when they flourish, so do the communities we serve.

In 2024/25, we continued our rolling review and refresh of our People policies to ensure they remain relevant, inclusive, and aligned with best practices, creating a workplace that's not just compliant, but compassionate and reflects our values.

Our Staff Consultative Forum continues to be a valuable space for open dialogue, where employees' input helps to shape the future of Place2Be. Through the Forum we've gathered insights from topics raised for discussion and used results from Pulse Surveys, helping us better understand what matters most to our people and how we can evolve together.

Wellbeing remains at the core of our culture. We've embedded principles that promote balance and resilience, such as our 24/7 Employee Assistance Programme and two wellbeing days a year, with over 65% of staff embracing this opportunity to recharge.

On 5 April, we published our gender pay gap report for April 2023/24. While the mean gap rose slightly from 10.2% to 10.9%, this shift is largely due to demographic differences in role distribution, with men – who make up just 11% of our workforce – more often occupying office-based and managerial positions.

Commitment to Equity, Diversity and Inclusion

We continue to work towards being a fully inclusive organisation, and to challenge ourselves so that Equity, Diversity and Inclusion (EDI) best practices are embedded in everything we do. We're proud of the strides we're making in diversity and inclusion, although recognise that it is a constant journey. Our organisation is enriched by the voices and experiences of our people:

- 27% of our Trustees, 23% of our workforce, and 25% of our Counsellors on Placement come from global majority backgrounds
- Over 7% of our team identify as LGBTQIA+
- Nearly 11% have declared a disability

These figures represent more than statistics – they reflect our commitment to being an organisation where everyone feels a real sense of belonging.

We have regular feedback from our staff-led EDI Steering Group, the Autumn 2024 Pulse Survey had over 85% of staff strongly agreeing or agreeing that they were treated equally, and our reset EDI Action Plan delivered in the three focus areas of service delivery, people and systems.

Our EDI Steering Group meets every six weeks to discuss and champion our EDI Action Plan. We are committed to inclusive recruitment practices, and we take positive action by putting in place measures to support the recruitment and promotion of underrepresented communities.

Our Employee Support Networks which include hearing loss, LGBTQIA+, neurodivergence, race equity and spirituality, are groups led and managed by employees, with a representative from each regularly reporting back to the EDI Steering Group.



4. Impact and Case Studies

4.1 Key Impact Metrics

Academic year 2024/25

We worked in partnership with a total number of **660** schools, with a reach of over **340,000** children and young people.

Of those, we provided more targeted supported for over **45,000** children and young people.

Almost **40,000** children and young people had their concerns heard by using our self referral service Place2Talk, allowing any worries to be addressed early on.

We worked with a specific number of children, **8140**, through our one-to-one counselling for more targeted support.

Over **1300** children and young people from across **161** schools benefited from our group work Journey of Hope.

558 - Number of children and parents / carers attending Personalised Individual Parenting Training (PIPT).

77% of 4-11 age saw improvement in mental health.

89% of 11-18 age saw improvement in mental health.

67% of children causing fewer problems for their class or teacher.

72% of children found it easier to have friends.

75% children who had exclusions in the academic year before counselling started, saw a reduction in exclusions with **56%** of those having no suspensions in the year they had counselling.

Mental Health Workforce Financial Year 24/25

Building skills, confidence and knowledge in schools.

Pre-qualifying courses

We offered almost **50** bursaries, ensuring our courses are accessible.

664 enrolled on a Taster Day.

244 students started a Level 2 course.

Qualifying and Post Qualification courses

53 started our Postgraduate Diploma.

100% of Level 4 students graduated.

54 students and **34** started on our Level 5 and Level 6 respectively.

Number of Counsellors on Placement **878**.

Number of school staff who undertook our Mental Health Champions Foundation programme **5,618**.

Over **270** participants completed our Senior Mental Health Leads programme - for which we are a DfE approved provider.

Over **650** parents joined our Parenting Smart Online Course.

There were almost **19,000** downloads of our free Art Room resources.

Over **30,000** parents accessed our free resources on our Parenting Smart website.

4.2 Voices of Children & Families

Ensuring our clinical delivery is child-led is an embedded principle for Place2Be as a whole. We already use our 'child's voice' and goal-based outcome measures to ensure our clinical practice is child-led, and each child is supported to determine the focus of the therapeutic work. This coming year will see the launch of the Children and Young People (CYP) Participation Action Plan. The plan is based on the Lundy model for child participation, established as a response to the United Nations Convention on the Rights of the Child. Developed and led by the Place2Be CYP Participation Steering Group, consisting of staff from across the organisation, this plan will embed children and young people's voices and lived experience throughout our

delivery model. An example would be in our research activities and through consultation with youth councils in partner schools. This will include ensuring children and young people are consulted on key decision-making around service delivery and that we gather feedback from them about the service in their school.

In May 2025, Place2Be's Research & Evaluation team presented at the British Association for Counselling and Psychotherapy (BACP) International Research Conference on 'Co-creating a qualitative interview topic guide with young people: to explore the long-term impact of a school-based counselling service'. This was a great opportunity for Place2Be to demonstrate the importance of involving children and young people in research design.





Mohammed,* secondary school student

Mohammed was an anxious child and used to struggle to leave his house. Having one-to-one counselling helped him to build his confidence and talk openly about his feelings. Now a teenager, he looks back on his experience.

"In primary school I was really nervous and shy. I wouldn't do a lot of things and I had a lot of anxieties. I also didn't really like going out of the house.

I thought that school counselling would be quite dull, and that it would be just talking. But it wasn't. My counsellor was really nice, and I could tell her anything about myself and she wouldn't tell anyone. I knew it would be confidential.

The Place2Be session was really good in a way that I could just release everything. I could let everything go.

It made a difference to me afterwards. I told my counsellor about anything that was on my mind, but I realised that I could tell other people too, like my mum.

It gave me more confidence, and I was more comfortable about being around loads of people. I could go out and stay with my friends.

It also made a difference to my schoolwork. I was able to answer more in class. I'm smart in maths but I used to not want to put my hand up, even though I knew the answer to a question. I didn't like people looking at me. I sat there thinking don't pick me. But I don't mind it now.

In my first year of secondary school I found a new confidence to stick up for myself. I used to let people walk all over me, but this doesn't happen now because I've got the confidence to stop it."

** names have been changed.*

4.3 Local Success Stories

Tackling absenteeism in rural and coastal areas

We are very mindful of the differing conditions in local places, and unlike large conurbations, the dearth of service provision that can often exist for children and young people in rural and coastal areas.

Over the past year, in addition to commencing new services in Orkney and the Orkney Islands, Southend and Ryedale North Yorkshire and Devon, we have expanded our existing provision in Dundee.

Dundee is near the top of the list for persistent absence in Scotland with almost 46% of secondary school pupils missing at least 10% of their school time. Place2Be was funded by the Communities Mental Health and Wellbeing Fund to trial support for a small cohort of young people in 2024/25 who were severely absent from school. Working with individual young people in a tailored and supportive way, outcomes were a resounding success: four young people started attending school again full time, one young person built up their confidence to make the decision to move on to college, and one young person is re-engaging with activities he previously enjoyed and is attending school on a reduced timetable with the view to start attending full time again after the summer.

Tommy was referred by his school as he was isolating himself in his bedroom, was completely disengaged from school and had stopped all extra-curricular activities including football which he previously enjoyed. He was experiencing feelings of low self-worth and extreme anxiety about returning to school. However, Tommy was willing to engage with his Place2Be practitioner through our structured

KIT (CBT-informed) programme. Tommy's goals were to build self-esteem, gradually re-engage with extracurricular activities and develop a plan to make a gradual return to school.

By week 7 Tommy had begun leaving his room more often and showed more interest in activities he previously enjoyed. He also began reconnecting with his friends. By the final session Tommy was getting more enjoyment out of life, reported feeling 'more like me' and was ready and willing to return to school. Tommy is now attending school full time again, and most importantly enjoying life and looking forward to the future.

Place2Be has a strong and growing relationship with Dundee and is the lead provider of mental health services in high schools as well as working in some primary schools in the city. We continue to work systemically in this area and work closely with partners to develop services that meet the local needs.

Working Across a Multi Academy Trust (MAT) – Ark Schools

In the last year we have continued to further strengthen and develop our strategic partnership with Ark Schools, an exemplar of working across a MAT system. We have continued to support the schools' own Mental Health Leads who are now established in every Ark school, all working to a consistent framework and understanding of a 'whole school approach'. In addition, Place2Be counsellors are embedded and working with 30 of the 39 Ark school communities. As well as supporting the students directly through our range of interventions, our practitioners work closely with teaching staff, helping them to understand behaviour and/ or situations that arise in their classrooms and how they can support their own wellbeing.

Ark believes that this MAT-wide approach is having a deeply positive effect on their schools; although mental health concerns continue to rise naturally, for the first time since 2021 they have seen a **reduction in the proportion of serious mental health concerns** impacting their students. A significant contribution to this improvement is attributed to Place2Be services, especially those working with children and young people presenting with the severe range of issues who may not be able to get timely support from the NHS.

“I have seen many, many children benefit. For example, through Place2Talk, we can offer a drop-in service at very short notice for children. Let’s say something adverse happens, like their parents split up, a family is evicted, someone gets harmed or dies in their family, they can get support within a week. Having that resource is vital for me to be able to signpost children, or for them to refer themselves.”

Vice Principal (Primary)

“It’s good. It wasn’t just speaking to someone – it was like a reset: reset yourself. It helped me have a better understanding of how to control my emotions. In year 9, I was mostly getting ICEs (insolation) and I haven’t in year 10.”

Ark student

Responding to local need and strengthening connectivity across health and education systems

In some localities, health services operate through a ‘Single Point of Access’ (SPA) to triage referrals and try to ensure children reach the most appropriate form of support to meet their needs. The SPA brings together CAMHS, social work, youth workers, and external providers like ourselves.

In East Lothian, referrals are made by schools to the SPA and Place2Be is commissioned by NHS Lothian as the delivery partner to work peripatetically providing one-to-one mental health support for children in their primary school.

The SPA model brings together all relevant agencies, fostering a collaborative environment that enables a deeper understanding of children and families within their broader context while complementing direct therapeutic support and strengthening professional relationships. This ensures equitable access to services across the region, including small rural schools that might otherwise be excluded from fully embedded support.

“Without a service like Place2Be, a small rural school like ours would struggle to get the help this child has needed.”

Teacher in an East Lothian Primary School

The outcomes for this service demonstrate the effectiveness of the targeted work delivered by our counsellors – 80% of children we supported through one-to-one counselling in East Lothian and 72% in West Lothian showed an improvement in their mental health.

5. Governance and Leadership

5.1 Board of Trustees and Governance Framework

Place2Be is governed by the Board of Trustees in accordance with its Memorandum and Articles of Association. The current set was adopted in December 2021.

The strategic business of the charity is overseen by the Trustee Board and with formal board meetings on a quarterly basis. The Articles permit delegation of Board powers and responsibilities to sub-committees which report formally to the Board. Most Trustees are involved in sub-committees and advisory groups which provide an opportunity to provide strategic leadership in more depth.

Individual Trustees are appointed following a skills review to identify Board needs. They typically serve an initial three-year term, with potential extensions up to two further three-year terms, in line with Charity Commission guidance and an extension to this permitted under certain circumstances. The Chair conducts annual reviews with each Trustee. As the charity is a company limited by guarantee, Trustees hold no personal financial interest. New Trustees complete an induction programme involving a school visit, meetings with leadership, and event attendance.

Trustees are responsible for the strategic oversight of the charity and they delegate the operational activities of the Charity to the Chief Executive Officer. The CEO appoints the Executive team which in turn has the delegated authority of the CEO as defined in its Delegations Policy and meets informally weekly and more formally on a monthly basis.

Remuneration policy is set by the People and Culture sub-committee. This committee and the Finance and Audit Committee review and approve the annual salary budget and have oversight of the implementation of remuneration.

Place2Be abides by and assesses itself against the Charity Commission Code of Conduct. The Charity utilises the Code as a tool to reflect upon its current governance structures and consider the ways in which it meets its charitable objectives and applies the seven principles of recommended practice.

The Code of Conduct contains several tests which support seven principles of organisational governance. These are divided into the following broad headings:

- **Organisational Purpose:** The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably;
- **Leadership:** Place2Be is headed by an effective board that provides strategic leadership in line with the charity's aims and values;
- **Integrity:** The board acts with integrity. It adopts values, applies ethical principles to decisions and creates a welcoming and supportive culture which helps achieve the charity's purposes. The board is aware of the significance of the public's confidence and trust in charities. It reflects the charity's ethics and values in everything it does. Trustees undertake their duties with this in mind;
- **Decision making, risk and control:** The board makes sure that its decision-making processes are informed, rigorous and timely,

and that effective delegation, control and risk-assessment, and management systems are set up and monitored;

- **Board effectiveness:** The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions. Formal skills audits are performed annually;
- **Equity, Diversity and Inclusion:** The board has a clear, agreed and effective approach to supporting equity, diversity and inclusion throughout the organisation and in its own practice. This approach supports good governance and the delivery of the organisation's charitable purposes;
- **Openness and accountability:** The board leads the organisation in being transparent and accountable.

The Board and Executive are content that the requirements of the Code are met but we continue to consider the ways in which Place2Be can continue to improve the Charity's governance standards and increase our overall effectiveness as an organisation.

Fundraising code of practice

We value our supporters and donors and thank them for their commitment to enable us to support more children and young people. We are registered with the Fundraising Regulator self-regulatory scheme, and as members, we follow the Institute of Fundraising's Codes of Fundraising Practice, which have recently been updated, and comply with and adhere to the key principles embodied in the codes.

Fundraising activities are not outsourced to professional fundraisers or commercial participants. Place2Be's fundraising team

adheres to Section 1.2 of the Code of Fundraising Practice and is committed to protecting vulnerable donors. We are not aware of any occasion during 2024/25 when we have been in breach of the Fundraising Code of Practice.

5.2 Risk Management

The Trustees are responsible for ensuring that there is an effective system for the management of risk within Place2Be and have implemented a broad range of risk management processes. The Risk Committee meets quarterly to review current risks across all activities and departments. Our key risks are:

Safeguarding

As we work with vulnerable children and families, safeguarding is of the greatest importance to Place2Be and remains our primary risk. We have a comprehensive framework of consents, controls, policies and reviews to manage the associated risks and act promptly and appropriately if concerns are raised.

All school-based staff and Counsellors on Placement are required to complete a safeguarding induction course before commencing their role. This course provides training in how to apply the safeguarding policy and procedure. Following this, the organisation has a requirement for annual refresher safeguarding training. Our partner schools are provided with an explanation of our safeguarding procedure before they begin working with us. To ensure policies are adhered to, safeguarding practice is reviewed via line manager supervision, internal audit processes and externally commissioned audits. In addition, we update clinical training for staff and Counsellors on Placement based on real safeguarding cases, issues and risks identified in our practice and also national trends.

We keep the capacity of our Safeguarding team under review and expand in line with growth in school numbers and the complexity of casework. At present our school-based work is across four geographical areas with each area having a dedicated safeguarding team member.

The Risk Committee and the Board itself receive quarterly updates on all matters pertaining to safeguarding. Place2Be commissions an independent external safeguarding audit every two years. The most recent was performed in July 2024 by NSPCC with the overarching conclusion that the safeguarding framework and systems are strong. There were several valuable observations in the review which the organisation is using to improve the service further still.

Financial

The external landscape is adding increasing financial pressure with state schools having to pay for additional mental health support from dwindling budgets. In response the Charity implemented a programme to restructure during 2024/25, ensuring we remain the right size and shape for the future.

We are very aware of the ever-increasing pressure on school budgets which have been further eroded by wage inflation which is often underfunded by Central Government. We try to work closely with partner schools to ensure that we provide them with affordable high-quality services. We will continue to work hard to manage costs to ensure that we remain affordable and avoid increasing our fees to schools disproportionately, since this would carry the risk of children in need of our services losing access to our specialist support.

Our financial model is based on a mix of

income streams – schools, commissioners and voluntary income, as well as income for the delivery of training. Our fundraising portfolio is under constant review and focuses on prioritising multi-year grants as well as diversifying our income sources and strengthening relationships with our long-term partners.

Data security

The number of hacking and ransomware attacks perpetrated by cyber criminals on institutions continues to increase over time. Many educational and not-for-profit institutions have been targeted. Place2Be has put more resources into the area of cyber security by introducing measures such as cloud delivery of services and multi-factor authentication for systems which hold sensitive data. We continue to work hard to improve system interoperability and security, but the risk of cyber-attacks will continue to remain high. We perform regular security testing of our main systems as well as staff training to mitigate against the inherent risks and maintain high awareness of risks. Data security risk and practical measures are considered by the Risk Committee and the Information Technology Advisory Group, which reports into the Finance and Audit Committee.

Changing Landscape

The need for our services continues to grow and, when set against the backdrop of the rapidly changing world, there remains the need for Place2Be to continually evolve. In addition, there is an ever-changing landscape with the Government's intention to fully roll out Mental Health Support Teams to all schools by 2029/30. The training environment is also more competitive than ever before. Fifteen years ago, we were the only provider of a counselling qualification specifically aimed at working with

children; now there are in the region of 20 other providers nationally providing children and young people focused programmes.

Place2Be continues to act on the experience and evidence built up from service provision embedded in schools for over 30 years; continuing to embrace technology; strong partnerships and relationships with commissioners and schools. Tenders from Integrated Care Boards and Multi-Academy Trusts often have short response times and often have TUPE implications so Place2Be is increasingly flexible and responsive in its approach.

Counsellors on Placement

The 'supply' or availability of Counsellors on Placement who, as part of their training, provide one-to-one support within our School Project Manager (SPM) model can be a risk, particularly in more remote areas. The risk is associated with sourcing, selecting, training and retaining a suitable number of Counsellors on Placement to deliver the service. We have mitigated this risk and it has decreased over time as we have introduced a wider range of ways of working with schools, such as through our Mental Health Practitioner model, through peripatetic work and through providing services online. The risk is also mitigated by ensuring the placement within Place2Be is attractive. The quality of Place2Be's training offer and supervision structure ensures that there is mutual benefit to both the Charity and the Counsellor on Placement. The supportive career pathway for counsellors once they have qualified is also valued. We mitigate the risks around sourcing sufficient candidates in a number of ways. We build relationships with academic institutions that provide training in counselling to make sure that the opportunity we offer is made available to trainees in geographical areas where we have a need. We work closely with the British Association of Counselling and Psychotherapy

(BACP) and the UK Council for Psychotherapy (UKCP) to make sure that our placement programmes and training are relevant and valued by the profession. In addition, with the growth of our own work in building the child mental health workforce, today, almost a quarter of our Counsellors on Placement are sourced directly from our own training programmes.

5.3 Environmental, Social and Governance (ESG) framework

We know that in pursuing Place2Be's charitable objectives we are actively striving to improve social inequality. However, Place2Be is also committed to ethical, sustainable, and inclusive practices across all areas of our work. Our ESG Framework is overseen by the Executive Team and supported by a dedicated ESG Group, which meets quarterly and includes both leadership and voluntary staff members. This collaborative approach ensures our ESG priorities are embedded throughout the organisation and aligned with our values.

We apply ethical standards to our procurement, fundraising, and partnerships, encouraging responsible practices among those with whom we work. Our policies reflect a commitment to transparency and continuous improvement, and we regularly publish our ESG performance.

Social impact is a core part of our mission. We actively promote Equity, Diversity and Inclusion, monitor ethnicity and gender pay gaps, and are proud to hold the Real Living Wage and Disability Confident Employer accreditations. Governance for the Charity is assessed against the Charity Commission's Code of Conduct, ensuring we maintain high standards of accountability and integrity.

Environmental Commitments

Our environmental goals are guided by our

Green Charter, which focuses on three key areas:

- **Reducing waste:** We promote sustainable practices in our offices, raise awareness through internal communications, and monitor recycling and refuse volumes.
- **Improving energy efficiency:** At our central office in London, we are pleased that we have been able to reduce our energy use by 24% per capita against our 2020 baseline – well exceeding our 10% target – through automated climate controls, regular checks, and staff engagement. This is an improvement on the prior year which was 16% better than 2020 baseline.
- **Minimising travel emissions:** Our staff performed 278,000 road miles in the year to March 2025 compared with 171,000 miles in the baseline year to March 2020. While car miles have increased we know that this is due to our service expansion

including in remote areas, many of which are poorly served by public transport. We maintain that face-to-face interventions are crucial in our work and to achieve our charitable objectives and we remain committed to reaching children in under-served communities. We have also introduced online service delivery, particularly in remote or isolated areas which reduces travel impact while enabling access to vital mental health support.

Reporting and Engagement

We publish ESG results through statutory ESOS assessments and made our Phase 3 submission significantly ahead of the June 2024 deadline. We actively promote our Green Charter and ways our staff can minimise waste via our intranet and website. Staff are encouraged to contribute to our sustainability efforts, helping us build a culture of shared responsibility and positive impact.



6. Financial Review

6.1 Financial Highlights

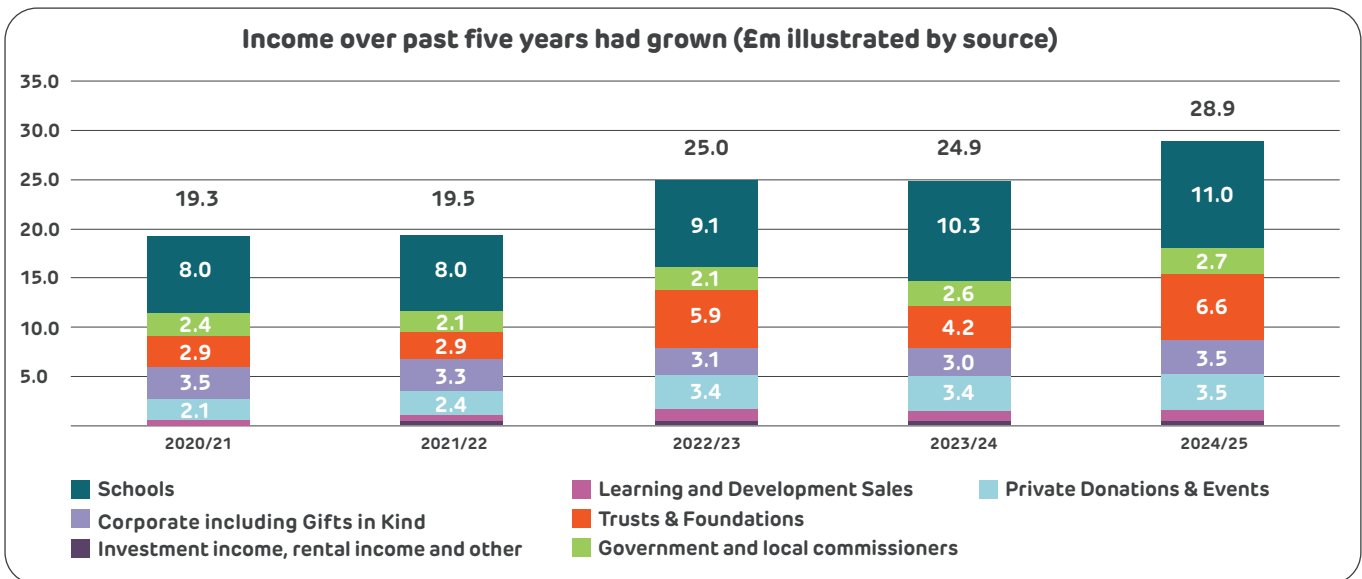
The financial climate was again challenging in the year to March 2025. The financial situation for state schools continued to tighten, with schools facing a continued real-terms funding shortfall largely due to the pressures of unfunded wage inflation, rising costs relating to SEN, along with energy, utility and estate costs. Despite these pressures, Place2Be’s overall

income for the year grew to £28.9m (2023/24: £24.9m) underpinned by an exceptionally strong fundraising performance. Total expenditure reduced to £27.8m (2023/24: £29.2m) as a result of restructuring and improvements in efficiency. The total does not include the loss on the revaluation of the Angel Gate investment property of £0.4m (2023/24: £0.5m reduction). The total result is an overall net increase to reserves of £0.7m (2023/24 reduction in funds of £4.9m) taking the value of total funds to £9.8m.

6.2 Income and Expenditure Summary

Income

In 2024/25 total income grew to £28.9m compared with £24.9m in the previous year.



It was pleasing to generate £13.7m through Voluntary Income which was a considerable increase on the 2023/24 result of £10.6m. This was underpinned by a £3m pledge from the Mohn Westlake Foundation which was fully recognised in the 2024/25 financial year. Income includes £0.7m from Gifts in Kind (2023/24: £0.5m) from our generous friends and partners. Voluntary Income grew from 43% as a proportion of total income in previous year

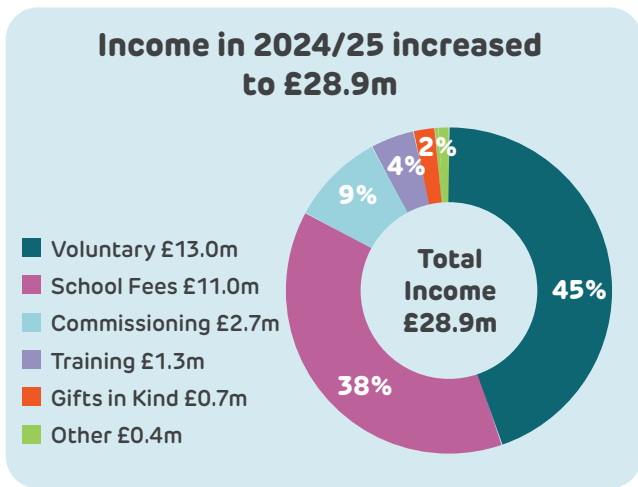
to 46%. As planned we fully utilised the remaining £0.6m of our Development and Strategic Priorities Fund for the purposes of developing our professional qualifications and also in further integration of our back office systems.

Income from Schools grew to £11.0m (2023/24: £10.3m) reflecting the increasing demand for our services resulting in a growth in the

number of schools we work with and service days delivered.

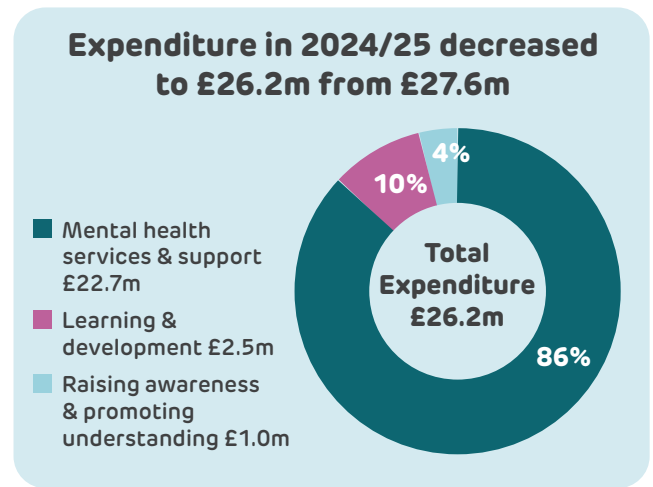
We increased the quantity and value of Mental Health Workforce training delivered, growing income from training to £1.3m (2023/24: £1.1m).

An analysis of principal incoming resources is shown in Notes 4 to 6 of the accounts and graphically below.



Expenditure on Charitable Activities

Due to improvements in efficiency and resizing to align with our 2025-30 strategy, the expenditure on charitable activities reduced from the prior year and totalled £26.2m (2023/24: £27.6m). Spend on all three categories reduced as per Note 8 as represented in the figure below.



6.3 Balance sheet

The main movements in the balance sheet are summarised below:

£000s	2024/25	2023/24	Description of main movements 2024/25
Fixed assets	4,539	5,056	We increased the value of our intangible software assets but recognised a reduction in the market valuation of our investment property at Angel Gate
Debtors	4,675	3,197	Debtors include the remaining £2m pledged by the Mohn Westlake Foundation
Cash at bank and in hand	3,872	3,446	Cash balances have continued to improve due to good working capital management
Creditors - Amounts falling due within one year	(2,910)	(2,136)	Increase due to timing of invoices principally relating to software services and
Creditors - Amounts falling due after more than one year	(423)	(499)	Continued reduction in the capital value of the loan on the Angel Gate investment property
Net Assets	9,753	9,064	

6.4 Reserves Policy and Sustainability

Place2Be reserves, comprising restricted, unrestricted and unrestricted designated funds, are described and summarised in Note 20 of the accounts. During the year there was a net increase of £0.7m in group charitable funds bringing the total value of funds to £9.8m.

The remaining £0.6m of the Development and Strategic Priorities Fund was utilised in the year as planned.

Unrestricted designated reserves also include the Property Fund of approximately £3.3m which represents the amount of Place2Be's own funds that are invested in property assets. The fund is valued at the market value of the Angel Gate property, net of the loan secured on it, plus the net book value of the leasehold improvements to the head office at 175 St John's Street.

Restricted funds have reduced by £1.2m and at year end totalled £0.9m.

The free reserves of the charity are viewed to be the value of the Unrestricted General Fund which stands at £5.6m.

Total Unrestricted Charitable Funds at the balance sheet date equate to £8.8m. This comprises all reserves (£9.8m) except restricted reserves (£0.9m). The Finance and Audit Committee monitor the level of reserves in the context of Place2Be's business and risks and Place2Be aims to maintain at least three months' worth of core operating expenditure as Unrestricted Charitable Funds. At 31 March 2025, the balance which includes the property reserve is over four months' worth of core operating costs and the Trustees view this to be satisfactory.

6.5 Investment Policy

Place2Be classes its appetite for Financial Investment Risk as 'very low'. This means that its Investment Policy is cautious and considers risk to be more important than reward in order to protect the Charity's assets. Cash holdings are favoured ahead of securities (e.g. debt or equities) since they have a lower risk profile. The need to spread risk is balanced against the practicalities of administering numerous accounts and the investment policy also considers social, environmental and ethical considerations.

Place2Be, through its Finance and Audit Committee, has adopted a prudent approach to the investment of surplus funds, investing primarily in a small number of interest-bearing deposits with financial institutions with a strong credit rating.

The Charity's cash cycle is cyclical with the low point in the cash cycle being March or April each year. Consequently the Charity is able to place excess cash at higher points in the cycle on interest bearing deposit in order to earn an interest rate above that in its current account. As a result the Trustees consider the performance of its cash and investments was adequate during the year.



6.6 Using the Public Pound

At Place2Be, we are committed to using public funds responsibly and transparently to deliver meaningful impact for children, young people, and their communities.

Our work is guided by the Charity Commission's principles on public benefit. The Trustees regularly review our objectives and activities to ensure they align with these principles and continue to meet the needs of those we serve.

Our Charitable Purpose

Place2Be exists to improve the mental health and wellbeing of children and young people by working directly in schools. Our charitable objectives focus on:

- **Advancing education and promoting** health through mental health support in schools.
- **Providing therapeutic and emotional support** to children, families and school staff.
- **Training professionals** – including teachers and mental health practitioners – in how to support emotional wellbeing.
- **Placing trained individuals** in schools to deliver this vital support.

Our services directly support children and young people in schools and communities, their families, and teachers and school staff.

By investing in early intervention and school-based mental health services, we aim to create lasting change in communities – ensuring that every child has the support they need to thrive.

7. Future Outlook

As we look ahead to 2025/26 and the challenging external environment, we remain resolute and focused to deliver and deepen our impact in communities and demonstrate our evidence to ensure no child faces their mental health problems alone.

1. **To Deliver: we will continue to provide high quality mental health support, as early as possible for children and young people across the UK.**

- We will support around 650 schools and community partners to ensure children and young people receive the highest quality, most appropriate and effective support at the right time.
- We will develop a clear, evidence-based plan outlining how Place2Be supports children with Special Educational Needs and Disabilities (SEND) who also experience mental health difficulties.
- We will continue to deliver and embed a blended package of universal and targeted support for parents and carers, directly supporting over 1,000 parents and carers each year.



2. To Deepen: we will develop 'exemplar models' for child mental health support in communities, train more child counsellors and equip the adults in children's lives to support them effectively.

- > We will continue to develop 'exemplar models' of working deeper in communities in four areas: Wandsworth, Trafford Salford and the ARK Multi-Academy Trust network.
- > We will continue to lead the way in building a more inclusive and representative child mental health workforce by:
 - launching our second cohort of the Level 4 Qualification, further expanding opportunities for aspiring counsellors from diverse backgrounds; and
 - working with Skills England and our cross-sector Trailblazer Group to progress plans to establish an Apprenticeship in children's mental health.
- > We will work toward the goals set out in our updated Equity, Diversity and Inclusion [Action Plan](#) addressing commitments focused on Service Delivery, People and Systems.

3. To Demonstrate: we will strengthen our evidence base, disseminate findings, build public understanding of mental health, and drive systems change locally and nationally.

- > We will continue to drive change in the wider national system by making the case for children and young people's mental health and the importance of

early intervention, and publish insights from our research and practice.

- > We will build on Children's Mental Health Week to ensure more schools and communities are involved in the Week.

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

As far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and the Trustees have taken all the steps that they ought to have taken, in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Trustees of Place2Be on 15th September 2025, including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by:



Simon Mackenzie Smith

Chair of Trustees

8. Independent Auditor's Report

Opinion

We have audited the financial statements of Place2Be for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2025 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs

(UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our 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 Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees' report.

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

- adequate and proper accounting records have not been kept; 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.

Responsibilities of Trustees

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

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

Auditor'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 2016 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from

irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations included General Data Protection Regulation (GDPR), employment legislation, Health and Safety legislation and Child Protection legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the

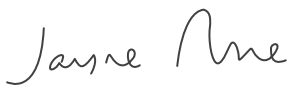
timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit Committee about their own identification and assessment of the risks of irregularities, agreeing income to contracts or other supporting evidence on a sample basis, testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we

have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Jayne Rowe**

Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP

Statutory Auditor

Date: 3 November 2025

ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31ST MARCH 2025

Patron

Her Royal Highness The Princess of Wales

President

Dame Benita Refson DBE

Trustees

Mr Simon Mackenzie Smith, Chair

Mr Aamir Ahmad

Mr Matthew Barwell

Mr Sandy Begbie

Ms Elizabeth Greetham

Ms Sian Hill

Ms Elpha LeCointe

Mr Adrian Levy

Dr Margaret Murphy

Professor Stephen Scott

Sir Richard Douglas

Professor Osama Khan

Mr Tim Robinson

Mr David Weaver

Mr Marc Jordan

Appointed 11th October 2024

Ms Debbie White

Appointed 15th September 2025

Ms Anuja Dhir

Resigned 3rd June 2024

Chief Executive

Ms Catherine Roche

Executive Team

Mr Nicholas Herod

Chief Financial Officer & Company Secretary

Ms Sarah Houghton

Director of Mental Health Workforce Development

Dr Rebecca Kirkbride

Clinical Director

Ms Jacqui Segal

Director of Fundraising, Communications and Marketing

Mr Simon Yates

Director of Operations

Company registered number

02876150

Charity registered numbers

1040756 and SC038649

Principal and registered office

175 St. John Street, London, EC1V 4LW

Independent auditor

Crowe U.K. LLP, 55 Ludgate Hill, London EC4M 7JW

Bankers

Lloyds Bank plc, London, W1C 2BU

Solicitors

Clifford Chance, 10 Upper Bank Street, London, E14 5JJ

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Income from:					
Donations and legacies	4	9,789	3,860	13,649	10,612
Charitable activities	5	12,279	2,606	14,885	13,974
Trading income	6	36	-	36	8
Investments	9	187	-	187	136
Other income	10	187	-	187	180
Total income		22,478	6,466	28,944	24,910
Expenditure on:					
Raising funds		1,640	4	1,644	1,581
Charitable activities		18,509	7,659	26,168	27,649
Total expenditure		20,149	7,663	27,812	29,230
Net movement in funds before other recognised (losses)/gains		2,329	(1,197)	1,132	(4,320)
Other recognised (losses)/gains:		(443)	-	(443)	(535)
Losses on revaluation of fixed assets					
Net movement in funds		1,886	(1,197)	689	(4,855)
Reconciliation of funds:					
Total funds brought forward		6,949	2,115	9,064	13,919
Net movement in funds		1,886	(1,197)	689	(4,855)
Total funds carried forward		8,835	918	9,753	9,064

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 40 to 62 form part of these financial statements.

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £000	2024 £000
Fixed assets			
Intangible assets	13	671	322
Tangible assets	14	796	1,186
Investments	16	-	33
Investment property	15	3,072	3,515
		<u>4,539</u>	<u>5,056</u>
Current assets			
Debtors due after more than 1 year	17	1,000	-
Debtors due within 1 year	17	3,675	3,197
Cash at bank and in hand		3,872	3,446
		<u>8,547</u>	<u>6,643</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(2,910)	(2,136)
Net current assets		<u>5,637</u>	<u>4,507</u>
Total assets less current liabilities		10,176	9,563
Creditors: amounts falling due after more than one year	19	(423)	(499)
Net assets excluding pension asset		<u>9,753</u>	<u>9,064</u>
Total net assets		<u>9,753</u>	<u>9,064</u>
Charity funds			
Restricted funds	20	918	2,115
Unrestricted funds	20	8,835	6,949
Total funds		<u>9,753</u>	<u>9,064</u>

CONSOLIDATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2025

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



Mr Simon Mackenzie Smith

Chair of Trustees

Date: 31 October 2025



Ms Catherine Roche

Chief Executive

The notes on pages 40 to 62 form part of these financial statements.

CHARITY BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £000	Restated - 2024 £000
Fixed assets			
Intangible assets	13	671	322
Tangible assets	14	796	1,186
Investments	16	1	34
Investment property	15	3,072	3,515
		<u>4,540</u>	<u>5,057</u>
Current assets			
Debtors: amounts falling due after more than one year	17	1,000	-
Debtors: amounts falling due within one year	17	3,671	3,196
Cash at bank and in hand		3,840	3,440
		<u>8,511</u>	<u>6,636</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(2,875)	(2,130)
		<u>5,636</u>	<u>4,506</u>
Net current assets			
		<u>10,176</u>	<u>9,563</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	19	(423)	(499)
		<u>9,753</u>	<u>9,064</u>
Net assets excluding pension asset			
		<u>9,753</u>	<u>9,064</u>
Total net assets			
		<u><u>9,753</u></u>	<u><u>9,064</u></u>
Charity funds			
Restricted funds	20	918	2,115
Unrestricted funds	20	8,835	6,949
		<u>9,753</u>	<u>9,064</u>
Total funds			
		<u><u>9,753</u></u>	<u><u>9,064</u></u>

CHARITY BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2025

The Charity's net movement in funds for the year was £689k (Restated 2024 - £(4,853)k).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

**Mr Simon Mackenzie Smith**

Chair of Trustees

Date: 31 October 2025

**Ms Catherine Roche**

Chief Executive

The notes on pages 40 to 62 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £000	2024 £000
Cash flows from operating activities			
Net cash used in operating activities	22	843	(2,611)
Cash flows from investing activities			
Purchase of intangible assets		(377)	(322)
Purchase of tangible fixed assets		-	(13)
Purchase of investments		-	(32)
Disposal of investments		33	-
Net cash used in investing activities		(344)	(367)
Cash flows from financing activities			
Repayments of borrowing		(73)	(69)
Net cash used in financing activities		(73)	(69)
Change in cash and cash equivalents in the year			
		426	(3,047)
Cash and cash equivalents at the beginning of the year		3,446	6,493
Cash and cash equivalents at the end of the year		3,872	3,446

The notes on pages 40 to 62 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Place2Be is a private, limited by guarantee, company (registered number 02876150), which is incorporated in England and domiciled in the UK. Place2Be is registered under a charity with registration numbers 1040756 and SC038649. The address of the registered office is 175 St. John Street, Clerkenwell, London, EC1V 4LW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Place2Be meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Trustees have reviewed the circumstances of Place2Be and of the group and consider that adequate resources are available to fund the activities of the group for the foreseeable future. Twelve-month rolling cashflow projections are included in management's regular financial reports to Trustees, and income and expenditure is monitored against budget.

The Trustees are of the opinion that the charity and the group are a going concern and the accounts have been prepared on this basis.

2.2 Basis of consolidation

These financial statements consolidate the results of the charity and its wholly owned subsidiary, on a line by line basis. All intragroup transactions, balances, income and expenses are eliminated in full on consolidation.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.3 Income

Voluntary Income

Income received by way of donations is accounted for when conditions for their receipt have been met, there is reasonable probability of receipt and the amount receivable can be reliably estimated.

Donated goods, facilities and services

Gifts in Kind and donated services are included at the value to Place2Be where this can be quantified. Where this is possible, this is based on estimated open market value. The value of services provided by volunteers is not included in these accounts. Further analysis is included in Note 3.

Grants Receivable

Grants are recognised in the SoFA when received or when Place2Be becomes entitled to receive. Grants that have been received will be treated as deferred income where there is a specific requirement in the terms of the grant that the income recognition is dependant on certain activities being completed in a future accounting period.

Training Income

Training income is recognised when the training has been delivered. Invoiced amounts are held as deferred income until delivered.

School Services Income

Schools are typically invoiced in April for the year to the end of the following March so as to be consistent with the Place2Be financial year end. We also raise invoices in September and cover the school year to the end of the following August. Where schools request termly or quarterly invoicing, we accommodate their wishes. In these instances revenue is pro rated to recognise income attributable to the period.

2.4 Resources expended

Resources expended are accounted for on an accruals basis and include the related irrecoverable VAT. All costs, other than those specifically related to the costs of generating funds, are regarded as being incurred in connection with charitable activities and include costs of services and support costs and depreciation. Costs of generating funds include staff costs and other direct costs of fundraising activities. Support costs have been allocated in categories consistent with the management and operations of the organisation. Costs are categorised into the following categories: Mental health services and support, Learning and development and Building awareness and promoting understanding.

2.5 Corporation tax and taxation

Income tax expense represents the tax currently payable on any taxable profit for the year. Taxable profit only arises from any non charitable trading activity undertaken. The Group's

liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Irrecoverable VAT is included in Resources Expended.

2.6 Intangible assets

Where a specific project meets the recognition criteria of FRS102 Section 18 'Intangible Assets other than Goodwill' the related product development costs are capitalised and amortised over the expected life of the specific product developed, which for major systems will usually be 5 years.

Development costs are capitalised only to the extent that they lead to the creation of an enduring asset delivering measurable economic benefits at least as great as the amount capitalised. If there is insufficient evidence on which to have reasonable estimates of the economic benefits that will be generated in the period that the costs are incurred, the costs of developing the product are charged as an expense in that period.

Amortisation is charged to the SoFA on a straight-line basis over the estimated useful economic life from the date the asset is available for use.

The Charity reviews the amortisation period and method when events and circumstances indicate that the useful life may have changed since the last reporting date. Intangible assets are tested for impairment in accordance with Section 27 Impairment of Assets when there is an indication that an intangible asset may be impaired.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Refurbishment costs incurred as part of the leasehold improvements of 175 St. John Street have been capitalised and are being depreciated over the remaining length of the lease. All new equipment purchases with a capital value of more than £5,000, whether financed by the receipt of grants or paid for out of unrestricted funds, are depreciated on a straight line basis over 3 years. Smaller assets are treated as revenue expenditure in the year of purchase. Gifts in Kind comprising equipment donated to Place2Be are fully written off in the period in which the gift is received.

2.8 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits

are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Consolidated statement of financial activities.

2.9 Investments

Investments represent investment in the Place2Be Trading subsidiary and funds held on short term deposit. Investment in the subsidiary is held at cost less impairment. Short term deposits are shown at market value and changes in value in the year, whether or not realised, are reported in the Statement of Financial Activities.

2.10 Investment properties

Property investments are valued using professional advice and on the basis of market value as defined in the RICS Appraisal and Valuation Manual ("The Red Book"). An independent valuation of the property at Angel Gate has been carried out at 31 March 2025 by Foxglove Property Consultants Ltd.

2.11 Financial instruments

Place2Be has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors and accrued income. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors and accruals.

At the balance sheet date the Group held financial assets at amortised cost of £6,693k (2024:£4,968k). Financial assets at fair value through income or expenditure of £nil (2024: £nil) and financial liabilities at amortised cost of £1,608k (2024: £1,208k).

2.12 Pensions

Place2Be offers a personal defined contribution pension scheme through a major pension provider. This is open to all staff that meet the government's auto-enrolment eligibility criteria. Enrolled individuals are required to make a contribution to the scheme of at least 3% of their basic monthly pay with Place2Be matching up to a further 5% of basic monthly pay to the scheme for each enrolled employee.

Pension fund contributions are paid over on a monthly basis to the respective scheme provider. The company encourages staff to obtain independent financial advice before entering the scheme. The cost of employer contributions is shown in note 12.

2.13 Fund accounting

Unrestricted Funds are funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the charity.

Designated Funds are unrestricted funds that have been set aside by the Trustees of the Charity for specific purposes.

Restricted Funds are those which are used in accordance with specific restrictions imposed by donors or which have been raised for particular purposes.

2.14 Key judgements and uncertainties

In the application of the Charity's accounting policies, which are described in note 2, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

3. Services and facilities donated free of cost

The Charity gratefully acknowledges receipt of voluntary services provided by clinicians on placement and a wide range of advisers and other voluntary supporters.

Included in income is intangible income of £674k for the year (2024: £543k), representing gifts in kind, primarily in respect of legal and professional services estimated by the providers at £592k (2024: £514k). This income and corresponding expenditure is included in the accounts under appropriate headings and contained within the analysis reported in notes 4-12.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	<i>Total funds 2024 £000</i>
Companies and corporate trusts	1,855	951	2,806	2,490
Other trusts and charities	5,434	1,190	6,624	4,221
Corporate gifts in kind	674	-	674	543
Private donations and events	1,826	1,719	3,545	3,358
	<u>9,789</u>	<u>3,860</u>	<u>13,649</u>	<u>10,612</u>

5. Activities in Furtherance of Charity Objectives

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	<i>Total funds 2024 £000</i>
Schools	10,951	17	10,968	10,255
Government ICS & local commissioners	76	2,583	2,659	2,609
Training	1,252	6	1,258	1,110
	<u>12,279</u>	<u>2,606</u>	<u>14,885</u>	<u>13,974</u>

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £000	Total funds 2025 £000	<i>Total funds 2024 £000</i>
Companies and corporate trusts	<u>36</u>	<u>36</u>	<u>8</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

7. Cost of generating funds

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	<i>Total funds 2024 £000</i>
Staffing costs	1,400	-	1,400	1,335
Advisors and consultants	1	-	1	7
Event costs	142	-	142	96
Other	97	4	101	143
Total 2025	1,640	4	1,644	1,581
<i>Total 2024</i>	<i>1,576</i>	<i>5</i>	<i>1,581</i>	

8. Charitable activities

	Mental health services & support 2025 £000	Learning & development 2025 £000	Raising awareness & promoting understanding 2025 £000	Total funds 2025 £000	<i>Total funds 2024 £000</i>
Direct costs	17,531	1,982	761	20,274	20,285
Central costs	5,126	566	207	5,899	7,364
Total 2025	22,657	2,548	968	26,173	27,649
<i>Total 2024</i>	<i>23,136</i>	<i>3,129</i>	<i>1,384</i>	<i>27,649</i>	

9. Investment income

	Unrestricted funds 2025 £000	Total funds 2025 £000	<i>Total funds 2024 £000</i>
Investment income	187	187	136

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

10. Other income

	Unrestricted funds 2025 £000	Total funds 2025 £000	<i>Total funds 2024 £000</i>
Rental income	171	171	162
Other income	16	16	18
	<u>187</u>	<u>187</u>	<u>180</u>

11. Auditor's remuneration

	2025 £000	<i>2024 £000</i>
Fees payable to the Charity's auditor in respect of:		
Auditor's remuneration - audit	30	28
Auditor's remuneration - other services	4	7
	<u>34</u>	<u>35</u>

12. Staff costs

	Group 2025 £000	<i>Group 2024 £000</i>	Charity 2025 £000	<i>Charity 2024 £000</i>
Wages and salaries	20,429	20,450	20,429	20,450
Social security costs	1,771	1,837	1,771	1,837
Contribution to defined contribution pension schemes	981	985	981	985
	<u>23,181</u>	<u>23,272</u>	<u>23,181</u>	<u>23,272</u>

Included in the above are redundancy and termination costs in the year to 31 March 2025 of £204k relating to 58 members of staff (2024: £6k and 5 members of staff). All costs were paid in the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

12. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	Group 2025 No.	<i>Group 2024 No.</i>
Operations, Training and Research	677	665
Fundraising	30	29
Support (including People & Culture, Finance, IT & Digital)	45	72
	752	766

The average headcount expressed as full-time equivalents was:

	Group 2025 No.	<i>Group 2024 No.</i>
Operations, Training and Research	451	451
Fundraising	30	29
Support (including People & Culture, Finance, IT & Digital)	42	68
	523	548

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	<i>Group 2024 No.</i>
In the band £60,001 - £70,000	13	13
In the band £70,001 - £80,000	3	2
In the band £80,001 - £90,000	3	4
In the band £90,001 - £100,000	2	3
In the band £100,001 - £110,000	1	-
In the band £110,001 - £120,000	-	1
In the band £120,001 - £130,000	1	-

Pension costs associated with those staff in the higher income bands totalled £86k (2024: £86k).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

12. Staff costs (continued) Remuneration of Key Management Personnel

The total value of employment benefits including salary, pension and employers National Insurance received by Trustees and the executive team:

	2025	2024
	£000	£000
Trustees	-	-
Executive team	726	884

No travel costs were reimbursed to Trustees during the year (2024: £727.30 of expenses were reimbursed to Trustees).

13. Intangible assets

Group and Charity

	Project Development £000
Cost	
At 1 April 2024	860
Additions	377
At 31 March 2025	1,237
Amortisation	
At 1 April 2024	538
Charge for the year	28
At 31 March 2025	566
Net book value	
At 31 March 2025	671
At 31 March 2024	322

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**14. Tangible fixed assets****Group and Charity**

	Long leasehold Land & Buildings £000	Computers and Other assets £000	Total £000
Cost or valuation			
At 1 April 2024	2,702	1,191	3,893
At 31 March 2025	2,702	1,191	3,893
Depreciation			
At 1 April 2024	1,680	1,027	2,707
Charge for the year	279	111	390
At 31 March 2025	1,959	1,138	3,097
Net book value			
At 31 March 2025	743	53	796
At 31 March 2024	1,021	165	1,186

All fixed assets are used for direct charitable purposes.

15. Investment property**Group and Charity**

	Angel Gate £000
Valuation	
At 1 April 2024	3,515
Loss on revaluation	(443)
At 31 March 2025	3,072

The 2025 valuation of the Angel Gate property was made on a fair value basis by Foxglove Property Consultants Ltd.

The property has been treated as an investment property since 2018 on the basis that the property was no longer being used for operational purposes by the charity.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16. Fixed asset investments

	Unlisted investments £000
At 1 April 2024	33
Disposals	(33)
	0

The balances held with LGT Vestra and CCLA were previously shown as Investments. The main purpose of these is to service short term cash commitments. Consequently, in line with accounting standards, this is now reported as Cash.

Charity

	Investments in subsidiary companies £000	Unlisted investments £000	Total £000
Cost or valuation			
At 1 April 2024	1	33	34
Disposals	-	(33)	(33)
At 31 March 2025	1	-	1

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

17. Debtors

	Group 2025 £000	<i>Group 2024 £000</i>	Charity 2025 £000	<i>Charity 2024 £000</i>
Due after more than one year				
Prepayments and accrued income	1,000	-	1,000	-
	Group 2025 £000	<i>Group Restated - 2024 £000</i>	Company 2025 £000	<i>Company Restated - 2024 £000</i>
Due within one year				
Trade debtors	712	1,215	693	1,207
Amounts owed by group undertakings	-	-	15	7
Other debtors	1	12	1	12
Prepayments and accrued income	2,962	1,970	2,962	1,970
	3,675	3,197	3,671	3,196

18. Creditors: Amounts falling due within one year

	Group 2025 £000	<i>Group Restated - 2024 £000</i>	Charity 2025 £000	<i>Charity Restated - 2024 £000</i>
Bank loans	73	70	73	70
Trade creditors	627	254	624	254
Other taxation and social security	374	484	374	483
Other creditors	200	225	200	225
Accruals and deferred income	1,636	1,103	1,604	1,098
	2,910	2,136	2,875	2,130

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Deferred income analysis:

Deferred income relates to school services, training, fundraising and support and comprises services invoiced in advance of services rendered.

	Brought forward 2025 £000	Released in the year 2025 £000	Deferred in the year 2025 £000	Total funds 2025 £000	<i>Total funds 2024 £000</i>
School service funders	370	(18,582)	18,954	742	370
Training	407	(2,233)	2,301	475	407
Fundraising	5	(1,062)	1,057	-	5
Support	(9)	(367)	367	(9)	(9)
Research and Evaluation	-	(51)	51	-	-
Total 2025	<u>773</u>	<u>(22,295)</u>	<u>22,730</u>	<u>1,208</u>	<u>773</u>
<i>Total 2024</i>	<u>321</u>	<u>13,766</u>	<u>(13,432)</u>	<u>655</u>	

19. Creditors: Amounts falling due after more than one year

	Group 2025 £000	<i>Group 2024 £000</i>	Charity 2025 £000	<i>Charity 2024 £000</i>
Bank loans	423	499	423	499
	<u>423</u>	<u>499</u>	<u>423</u>	<u>499</u>

On 21 July 2021 Place2Be entered a new mortgage agreement with Lloyds Bank Plc in the sum of £750,000 in relation to the Angel Gate investment property. This replaced the previous mortgage agreement with Future Builders England Ltd which was repaid at the point of transfer.

The Lloyds mortgage is a fixed rate loan agreement at 2.52%, repayable over 10 years.

Commitments relating to Angel Gate property:

	2025 £000	<i>2024 £000</i>
Not later than one year	73	70
Later than one year and no later than five years	312	386
Later than five years	111	112
	<u>496</u>	<u>568</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £000	Income £000	Expenditure £000	Gains/ (Losses) £000	Balance at 31 March 2025 £000
Designated funds					
Property	3,975	-	(254)	(443)	3,278
Development and Strategic	600	-	(600)	-	-
General funds	2,374	22,478	(19,295)	-	5,557
Unrestricted funds	6,949	22,478	(20,149)	(443)	8,835
Restricted funds					
Voluntary Income & School Service	991	4,722	(5,422)	-	291
Art Room	-	1	(1)	-	-
Art Room Oxfordshire	-	5	-	-	5
Banbury Project	-	136	(85)	-	51
Nominet	10	-	(10)	-	-
Deloitte	-	31	(31)	-	-
Deloitte London	-	147	(147)	-	-
Tim Robinson	42	62	(75)	-	29
Fidelity Grant	454	-	(351)	-	103
Prudence Trust	166	-	(152)	-	14
Juliet Garmoyle	121	213	(278)	-	56
Prudence CMHW Fund	7	-	(7)	-	-
Morgan Stanley	-	522	(494)	-	28
DHS Safeguarding	-	331	(331)	-	-
Marginal Impact Fund	262	200	(178)	-	284
City Bridge Trust	62	52	(93)	-	21
City Bridge Trust Barking & Dagenham	-	44	(8)	-	36
	2,115	6,466	(7,663)	-	918
Total funds	9,064	28,944	(27,812)	(443)	9,753

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

20. Statement of funds (continued)

Statement of funds - prior year (as restated)

	<i>Balance at 1 April 2023 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 March 2024 £000</i>
Designated funds					
Property	4,438	-	72	(535)	3,975
Development and Strategic	3,453	14	(2,867)	-	600
General Funds	3,191	18,971	(19,788)	-	2,374
Unrestricted funds	11,082	18,985	(22,583)	(535)	6,949
Restricted funds					
Voluntary Income & School Service	1,515	4,621	(5,145)	-	991
Department of Health & Social Care	-	64	(64)	-	-
Art Room	8	-	(8)	-	-
Art Room Oxfordshire	24	-	(24)	-	-
Banbury Project	46	73	(119)	-	-
Moondance	58	-	(58)	-	-
Nominet	40	-	(30)	-	10
Deloitte	50	-	(50)	-	-
Deloitte London	22	-	(22)	-	-
Tim Robinson	48	42	(48)	-	42
Fidelity Grant	264	190	-	-	454
Prudence Trust	158	152	(144)	-	166
Juliet Garmoyle	285	131	(295)	-	121
Prudence CMHW Fund	10	34	(37)	-	7
Morgan Stanley	78	-	(78)	-	-
DHS Safeguarding	5	38	(43)	-	-
Marginal Impact Fund	-	285	(285)	-	-
City Bridge Trust	171	200	(109)	-	262
City Bridge Trust Barking & Dagenham	55	95	(88)	-	62
	2,837	5,925	(6,647)	-	2,115
Total funds	13,919	24,910	(29,230)	(535)	9,064

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

20. Statement of funds - (continued)

i) Unrestricted funds comprise:

Designated funds: Property

The fund represents the value of our properties at St John Street and Angel Gate, net of the loan secured on the property at Angel Gate.

Designated funds: Development & Strategic

The fund provides for the long term and utilised to cover additional costs in pursuing strategic priorities. £5m was donated in March 2020 from Mohn Westlake for investment in future capability improvements and was fully drawn down in year.

General funds

This represents the balance of Place2Be funds.

ii) Restricted funds include grants, given for a specific purpose by the funder as detailed below:

Voluntary Income & School Service	This represents funds donated to support our work in specific schools or geographic areas.
Art Room and Art Room Oxfordshire	Represents the funds transferred from The Art Room (Oxford) and further income received in the year which is specifically for activities in The Art Room programme.
Banbury Project	Fund to support in school services in Banbury.
Nominet	Represents funding to develop and enhance the Parenting Smart site which provides resources and support for parents on a wide range of topics
Deloitte and Deloitte London	Funding towards London and Birmingham operational areas.
Tim Robinson	Funding for a longitudinal research study, to explore the long-term impact of one-to-one school-based counselling, in conjunction with funding from City Bridge Trust

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

20. Statement of funds - (continued)

Fidelity Grant	Funds to build organisational data capacity and document management system.
Prudence Trust	Fund to support Place2Be services in 19 schools across the London and South and London and West operational regions as outlined in the Grant Agreement.
Juliet Garmoye	Fund to introduce Place2Be Mental Health Services in schools in the South West of England for the first time, initially in the North Devon region.
Prudence CMHW Fund	Fund towards Children’s Mental Health Week costs.
Morgan Stanley	Represents funding to support face to face training for school leaders, provide digital training for classroom teachers and support the building of an online ‘Best practice’ hub.
DHS Safeguarding	Grant to support children and young people at risk of suicide and suicide prevention activities in England .
Marginal Impact Fund	Funding to increase provision in existing Place2Be partner schools and onboard new Place2Be Partner schools.
City Bridge Trust	Funding for a longitudinal research study, to explore the long-term impact of one-to-one school-based counselling, in conjunction with funding from Tim Robinson.

To improve the mental health of children and school communities across Barking and Dagenham. City Bridge Trust Barking and Dagenham

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000
Tangible fixed assets	796	-	796
Intangible fixed assets	671	-	671
Investment property	3,072	-	3,072
Debtors due after more than one year	1,000	-	1,000
Current assets	6,629	918	7,547
Creditors due within one year	(2,910)	-	(2,910)
Creditors due in more than one year	(423)	-	(423)
Total	8,835	918	9,753

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £000</i>	<i>Restricted funds 2024 £000</i>	<i>Total funds 2024 £000</i>
Tangible fixed assets	1,186	-	1,186
Intangible fixed assets	322	-	322
Fixed asset investments	33	-	33
Investment property	3,515	-	3,515
Current assets	4,528	2,115	6,643
Creditors due within one year	(2,136)	-	(2,136)
Creditors due in more than one year	(499)	-	(499)
Total	6,949	2,115	9,064

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

	Group 2025 £000	<i>Group 2024 £000</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>1,132</u>	<u>(4,320)</u>
Adjustments for:		
Depreciation charges	390	513
Amortisation charges	28	-
Decrease/(increase) in debtors	(1,081)	1,014
Increase in creditors	374	182
Net cash provided by/(used in) operating activities	<u><u>843</u></u>	<u><u>(2,611)</u></u>

23. Analysis of cash and cash equivalents

	Group 2025 £000	<i>Group 2024 £000</i>
Cash in hand	<u><u>3,872</u></u>	<u><u>3,446</u></u>

24. Analysis of changes in net debt

	At 1 April 2024 £000	Cash flows £000	<i>At 31 March 2025 £000</i>
Cash at bank and in hand	3,446	426	3,872
Debt due within 1 year	(70)	(3)	(73)
Debt due after 1 year	(499)	76	(423)
	<u><u>2,877</u></u>	<u><u>499</u></u>	<u><u>3,376</u></u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

25. Obligations under operating leases

The charity entered into a 10 year lease agreement on 25 August 2017 for the rental of new head office premises. Principal rent amounts to £384,000 per annum and has been paid in full in advance. The Group and the Charity had no commitments under non-cancellable operating leases at 31 March 2025.

The following lease payments have been recognised as an expense in the Statement of financial activities:

	Group 2025 £000	<i>Group 2024 £000</i>	Company 2025 £000	<i>Company 2024 £000</i>
Lease payments	384	384	384	384

26. Related party transactions

During the year ended 31 March 2025 the charity received £192k (2024: £221k) by way of donations and gifts in kind from related parties.

27. Related party transactions

Donations from Trustees during the year ended 31 March 2025 amounted to £87,063 from 4 Trustees (2024: £63,500 from 3 Trustees).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**28. Comparative Statement of Financial Activities**

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Income from:				
Donations and legacies	6,115	4,497	10,612	12,407
Charitable activities	12,546	1,428	13,974	12,355
Trading income	8	0	8	10
Trading income	136	0	136	0
Other Income	180	0	180	229
Total Income	18,985	5,925	24,910	25,001
Expenditure on:				
Raising funds	1,576	5	1,581	1,521
Charitable activities	21,007	6,642	27,649	23,558
Total expenditure	22,583	6,647	29,230	25,079
Net movement in funds before other recognised gains/ (losses)	(3,598)	(722)	(4,320)	(78)
Other recognised gains/(losses)				
(Losses)/ gains on revaluation of fixed assets	(535)	-	(535)	(607)
Net movement in funds	(4,133)	(722)	(4,855)	(685)
Reconciliation of funds:				
Total funds brought forward	11,082	2,837	13,919	14,604
Net movement in funds	(4,133)	(722)	(4,855)	(685)
Total funds carried forward	6,949	2,115	9,064	13,919

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

29. Prior year adjustment

A management charge of £2.4k from the parent to the subsidiary for services provided was omitted from the 2024 results. As this error is considered material to the financial statements of Place2Be Trading Limited, a prior period adjustment has been made. This has resulted in an increase of expenses with a corresponding increase in the amount due to the parent in 2024 reflected in the comparative results in the 2025 financial statements. As a result, the accrued Gift Aid donation payable to the parent has been reduced by £2.4K accordingly to match the revised taxable profits for the year, in accordance with the operative provisions set out within the Deed of Covenant between the Charity and the Company.

Costs of £538k (2024: £538k) relating to CRM software and website development were previously classified as tangible fixed assets. In accordance with FRS 102, these assets meet the definition of intangible fixed assets. The current and comparative figures have been restated to reflect the reclassification from tangible to intangible fixed assets.

30. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Principal activity	Class of shares	Holding
Place2Be Trading Ltd	12269387	Non-trading	Ordinary	100%

The financial results of the subsidiaries for the year were:

Name	Income £000	Expenditure £000	Net assets £000
Place2Be Trading Ltd	36	(36)	1

31. Post balance sheet events

The charity received an offer for the acquisition of its investment property, Angel Gate, post balance sheet date. However, since receiving the offer, terms have not been agreed with the potential purchaser and so a sale is now viewed as unlikely. Place2Be is reviewing its options with regard to the property.



Royal Patron
HRH The Princess
of Wales

place2be.org.uk

Place2Be is a charity registered in England and Wales (1040756) and Scotland (SC038649), a Company limited by guarantee registered in England and Wales (02876150), registered office: 175 St. John Street, London, England, EC1V 4LW.