

Annual Trustees Report for
MBC
(the charitable organisation of the Mindful Business Charter)
A CIO registered in England and Wales

Registered number: 1193631

Registered office: c/o Jerroms, West Point, Mucklow Hill, Halesowen,
West Midlands, B62 8DY

Report for the period ending 31 December 2025

Prepared in accordance with the
Charities Statement of Recommended Practice FRS (102)¹

Approved by the trustees of MBC at their meeting
on 21 May 2026

¹ Please note that as we are a CIO we are required to report to the standard of a “Larger” charity as defined in FRS (102) (despite our income being below £500,000 per annum) and this report is therefore prepared on that basis

The trustees present their annual report and financial statements for the period ended 31 December 2025. It was approved by the trustees at their meeting on 21 May 2026. It is prepared in accordance with Charities Statement of Recommended Practice FRS (102) to the standard of a “Larger” charity as defined in FRS (102) as we are a CIO.

Introduction

MBC is the registered name of the CIO, which operates under the name Mindful Business Charter and/or MBC. We shall use the term MBC in this report. MBC was incorporated as a CIO on 23 February 2021, and this is therefore its fifth annual Trustees Report, covering the period to 31 December 2025. MBC is a community of employer organisations committed to promoting healthier and more effective ways of working through the implementation of a framework of principles and approaches set out in the Mindful Business Charter, which was launched on World Mental Health Day, 10 October, 2018. More information, including the Charter itself, and a list of member organisations, can be found at www.mindfulbusinesscharter.com.

Purpose

MBC was created to reduce the sources of unnecessary stress in the ways in which we work and in our interactions with each other, within and between our organisations, so as to create healthier and more effective ways of working. It is based on the Charter which establishes a permissive framework for change and a common language for collaboration. A key feature of MBC is the sharing of learning and best practice through the community of members. Activity is centred around the members, but we also share our learning with the wider community through our website and thought leadership.

It is well established that stress is both bad for our health (mental and physical) and results in diminished cognitive functioning resulting in lower productivity and a range of other performance indicators. The objects of the CIO set out in our constitution are:

- to protect and promote good mental health by reducing unnecessary stress in the workplace; and
- to advance the understanding of mental health issues as they relate to workplace practices and the interrelationship between workplace stress and mental health.

Governance

MBC is governed by a constitution which sets out how it is to be run.

MBC is run by a board of volunteer trustees, most of whom work for, or are partners in, member organisations as follows:

<u>Name</u>	<u>Date of initial appointment</u>	<u>Date of retirement</u>
Mr M J Cavers (Chair)	10 March 2021	n/a
Ms M E H Slape (Vice chair)	10 March 2021	n/a

Ms M Peterson	23 February 2021	n/a
Ms K Dodd	23 February 2021	n/a
Ms B G Gibson	10 March 2021	n/a
Mr D J Bastide	10 March 2021	12 June 2025
Mr J C Hoey	10 March 2021	n/a
Ms J M Carver	10 March 2021	12 June 2025
Mr H Parekh	10 January 2024	n/a
Mr W Merry	10 January 2024	n/a

Our constitution requires that a third of elected trustees retire at each AGM (with the option to stand for re-election if they so wish). Mr Bastide, Ms Carver and Mr Hoey retired at our AGM on 12 June 2025. Of these only Mr Hoey stood for re-election and was duly re-elected.

The trustees have sought and will continue to seek diversity among their numbers across as broad a range of relevant characteristics as possible.

No trustee holds any property on trust for MBC.

The trustees are all experienced professionals, and we are satisfied that they have not required training to fulfil their responsibilities thus far. These training needs will be reassessed on an ongoing basis.

The trustees meet on a bimonthly basis. Their meetings are minuted and those minutes are available to members upon request. The trustees provide governance, oversight and strategic direction to MBC.

Richard Martin is the Chief Executive Officer of MBC. During 2025 he worked four and a half days a week in that role. His remuneration, and that of all employees, is reviewed annually with any change taking effect in January of each year, taking into account market salaries for the different roles and responsibilities as well as the financial resources of the organisation.

Day-to-day decision-making is delegated to Richard Martin and the executive team working with him within the confines of the direction and strategy set by the trustees. The trustees are available to them for ad hoc guidance. In addition, the trustees have agreed responsibilities among themselves for specific areas (finance, HR, member community engagement, new members and international, and wider public benefit) and those trustees meet with each other and with Richard Martin on a periodic basis to review and discuss those specific areas.

During 2025 we undertook a review of governance structures and also succession planning for the organisation.

Jerroms, whose head office is at West Point, Mucklow Hill, Halesowen, West Midlands, B62 8DY, provide accounting and bookkeeping services to the CIO. The CIO banks with Virgin

Money, whose head office is at Jubilee House, Gosforth, Newcastle upon Tyne NE3 4PL. We also have savings accounts with Nationwide and with Cambridge & Counties Bank. Ad hoc pro bono legal advice has been provided by different member law firms.

Financial review

This Report accompanies the Annual Accounts for MBC for the period to 31 December 2025. Income comes primarily from the membership fees paid by our members which are based on the number of employees in the relevant member. The membership year runs from 1 September each year. New members joining during a membership year are charged a pro rata membership fee from the date their membership is approved by trustees.

We keep membership fees under review by reference to the benefits offered to members and the required and desired expenditure of the CIO. With effect from 1 September 2025, we revised the membership fee bands as follows:

Employees	Fee (excl VAT)	U.S. Fees	MBC fee band
Not for profit/up to 25/legal aid	£525	\$685	A
26-50	£1,050	\$1,370	B
51-100	£1,575	\$2,055	C
101-250	£2,100	\$2,740	D
251 to 500	£2,625	\$3,425	E
501 to 999	£3,150	\$4,110	F
1,000 to 10,000	£3,675	\$4,795	G
10,000+	£4,725	\$6,165	H

We also have smaller levels of income from speaking engagements and from sponsorship of our conferences.

While we retain healthy reserves, our activity and the associated cost has increased over recent years. As result, for 2025 we budgeted for a deficit for the year. The outturn was a deficit of £29,322, but lower than we budgeted. We are satisfied that this is affordable and prudent, in particular by reference to the trustees' view of the optimal level of reserves of the CIO and the current levels of those reserves. It is the intention of the trustees that income and expenditure will generally be in balance and the trustees generally expect membership

income to increase in future years through increases in member numbers and/or increases in membership fees. The budget for 2026 assumes a small surplus.

Our purpose is delivered through working with our members to support them in creating healthier and more effective ways of working, through webinars, conferences, and the production of resources and training materials, as well as promoting better ways of working more generally. This is heavily dependent on people and so a major part of our expenditure is on our staff, as well as communication, website development, running and attending events, travel (both within the UK and internationally) in support of our purpose, the administration of the CIO and ancillary costs associated with our purpose.

Reserves of the CIO (all of which are unrestricted) as at 31 December 2025 were £187,976. These reserves protect the CIO from any reduction in income and provide the ability for investment in greater levels of activity where such investment is considered prudent and would not be covered by income. We are satisfied of MBC's ability to continue as a going concern, we do not hold funds on behalf of anyone else and do not have any parent or subsidiary undertaking on which to report. The trustees have taken a view that it will be prudent going forward to look to hold reserves of at least six months' worth of non-discretionary expenditure, currently around £133,000, as protection against unexpected reductions in income. This figure will be reviewed as we continue to grow in membership and activity. We are currently holding reserves in excess of that level.

Our reserves are held in different bank accounts, the bulk in savings accounts. They are held between three different banks (Virgin Money, Nationwide and Cambridge & Counties Bank) to take advantage of the UK Financial Services Compensation Scheme (FSCS) for bank deposits. This approach will be kept under review as we move forward, not least as a result of Virgin's acquisition by Nationwide. In particular, the trustees note that holders of accounts in Virgin Money and Nationwide currently continue to enjoy separate protection under the FSCS but that this will change during 2026 at which point we will explore alternative arrangements to protect our reserves.

The primary risk to our income going forward would be the loss of members. Although the majority of our members are currently in the legal sector, we are not materially dependent upon any one member or group of members for our income and while of course some members may choose not to renew their membership, we do not foresee a significant risk of a material number so choosing.

The accounts were produced by our accountants, Jerroms, and the trustees have reviewed the accounts and are satisfied they present a true and accurate record.

There are no material other financial issues upon which we need to report.

What we achieved in the period to 31 December 2025

General

The purpose of MBC is to enable organisations and individuals to make meaningful changes to the way they work and interact within their organisation and also with external organisations, to remove unnecessary sources of stress so as to create healthier and more effective working environments. Part of this is through adoption of the Charter itself which sets out a number of things to be aware of and more mindful about. It is intended to be a permissive framework and to create a common language, rather than to be a prescriptive set of rules. Signing up to the Charter is an indication to others of your intentions and serves as an invitation to them to engage with you in discussion about how to work together more mindfully and healthily.

We have continued to welcome new members throughout the year. We run regular briefing calls to introduce MBC to interested organisations. Although a focus of these calls is to encourage them to join as members, the calls also provide information to them which they can readily use in their organisations without becoming members.

Total member numbers have remained largely unchanged across the year – although we welcomed a number of new members during 2025, a number also decided not to renew their membership at renewal with effect from 1 September. Because of the changes we had made to the membership fee bands (see above) overall income from membership fees increased notwithstanding those non renewals.

We continue to be invited to speak at events in the UK and internationally to promote our work and the Charter.

We continue to be guided by the Theory of Change model we created following an exercise in 2023 to better understand our purpose and ensure our activity is aligned fully with that purpose. We have recently reviewed the Theory of Change model to ensure it remains relevant and fit for purpose.

Our three-year strategy

During 2025 we adopted a new three-year strategy to cover the period to 2028. This envisages growth in membership internationally within the legal sector and across other sectors in the UK. We are also focussed on thought leadership and deepening the engagement of and impact in our member organisations around mindful ways of working.

A Wellbeing survey tool

In conjunction with academics and a working group of members we have created a survey tool to assess the wellbeing of employees within an organisation. The intention is that this will be used by members to understand the state of wellbeing, to identify areas of good practice and of concern, to assess the effectiveness of interventions and to provide, in time, benchmarking across different organisations.

A review of our Charter

We have started a lengthy consultation process to review the content of our Charter to ensure it remains relevant to workplaces as they have developed since our founding in 2018. This process will be ongoing during 2026.

A new Advisory Board

We have created an Advisory Board to provide the executive team with additional insight and experience in a range of different areas.

A collaboration in Singapore

We have entered into a collaboration with a number of different organisations in Singapore to promote mindful ways of working. While we hope this will support our wider public purpose, we also expect new members to join MBC as a result.

Members' conference

We held our second day-long conference for members in June 2025 which was very well received. We intend to continue this as an annual event going forward. As well as thought leadership the conference provided an opportunity for members to network and learn from each other as well as from our many expert speakers.

International

As well as the collaboration in Singapore we have continued to promote our work in North America and Iberia in particular.

White Paper publication

In April 2025 we published a White Paper bringing together a wide range of research evidence from around the world on the commercial case for promoting wellbeing in the workplace. We have been asked to speak about this White Paper at a number of conferences and events. This highlights our continued focus on thought leadership.

PR

Because part of our purpose, especially our wider public purpose, is around promoting healthier ways of working, during 2025 we engaged a PR and communications agency to help us with our external communications and profile building, and we continue to work closely with them.

Ongoing activity

We have substantially enhanced our activity on social media with a view both to promoting more mindful ways of working generally and raising awareness of our work to encourage wider engagement

We have spoken at a wide range of conferences and other events in the UK and internationally to promote the MBC and as recognised experts on workplace mental health.

We repeated our member survey which was first conducted in 2022 and have used the results of the survey to inform the support and resources we provide to members going forward.

We repeated our own awards scheme as an effective way to engage members, to share best practice, to celebrate achievement and to role model good working practices.

We continue to respond to members' requests for support in different ways.

We have run a series of community events through the year:

- every two months we hold a call for all signatories where we provide updates on activity and ask a different member each time to provide an in-depth update on their activity implementing the Charter. This enables the community to learn from and support each other, address challenges together and share resources and insights between individual members;
- we run a series of Insight sessions throughout the year looking at particular aspects of the Charter. Some of these involve experts from outside of MBC. The purpose of these sessions is to support our members in implementing and sustaining MBC ways of working. Some of these sessions are directed at the MBC leads in our member organisations and some are intended for all employees of our members. These are generally well attended and, as with the signatory calls, our normal practice is to record them and make them available in the members area of our website;
- we run an annual event towards the end of the year to welcome formally the organisations that have joined during the year, to act as a renewal of the commitment of all our members and to hear from speakers on topics relevant to our members and our purpose; and
- we have run a series of events around the country, hosted by our members, to socialise different aspects of our work.

In addition to the community-wide events, we continued to meet one-to-one with individual members to discuss in more detail their progress with MBC, help them address any challenges, gather useful insight and resources that might be of benefit to wider members and set objectives for the member going forward.

We continued to produce a monthly newsletter to members which contains news, events, resources and other information of interest to our members. We are monitoring the level of engagement with the newsletter to maximise its readership and impact.

The activity summarised above is undertaken in part by members and the trustees, and the most important work in changing workplace cultures is of course undertaken on the ground by individuals within organisations.

Wider public interest

Although much of our activity is focussed on the members of MBC, a lot of activity also involves promoting healthier and more effective ways of working across the wider business community. In a very real sense, every time we speak about MBC to any audience, whether on briefing calls, in meetings, at conferences or in webinars, or write about it in blogs and articles or on social media, we are promoting the message of healthier working practices to the wider public.

In addition, the Charter itself and a wider range of other resources are freely available to the wider public on our website. The need to keep in mind the wider public benefit is a standing item on the agenda for trustee meetings and two of the trustees have specific responsibility for advancing this wider priority. The trustees have had regard to the Charity Commission's guidance on public benefit in fulfilling their responsibilities.

Ancillary issues

We do not operate from an office; all work is done in a virtual way or at the premises of members when required.

We do not make investments or grants.

We have not relied on any exemptions from disclosure in preparing this Report.

Signed:



Michael Cavers (Chair of trustees)

Dated:

2 June 2026