

A large circular image showing two men from behind, sitting on a dark rock and looking out at a sunset over a body of water. The man on the left is wearing a red and white checkered shirt, and the man on the right is wearing a blue and white checkered shirt. The background is a warm orange and yellow sunset sky.

# Trustees' Report and Financial Statements

for the year ended 31 December 2021

**The Charlie Waller Trust**

A company limited by guarantee

Charity registration number 1109984, Company registration number 5447902

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# REFERENCE AND ADMINISTRATIVE INFORMATION

## Presidents

The Rt Hon Sir Mark Waller  
Lady Waller OBE

## Trustees

R B Waller QC, Chairman  
R G Beaumont (resigned 24 November 2021)  
G C R Booth, FCA, Treasurer  
Dr N I Broughton  
M C Cole-Fontayn  
W P de Laszlo  
M Durden-Smith  
Dr M S Fazel  
J B N Hay  
C P S Lytle  
J D G Murray  
Professor R L Shafran (resigned 1 March 2022)  
K A Tait  
P G Waller  
I G Weatherby

## Board Advisers

Professor David Clark  
Lord Crisp KCB  
Lord Layard  
Dr Denise Meyer  
Dr Suzanna Rose  
Sir Anthony Seldon  
Professor R L Shafran  
Professor Sir Simon Wessely

## Patrons

Alexander Armstrong  
Alastair Barclay  
Gordon Black CBE  
Louise Black  
The Hon. Mrs de Laszlo  
Neil Durden-Smith OBE  
Nigel Gray  
Professor Steven Hollon  
Ian McIntosh  
Mary Nightingale  
Susan Shenkman  
Phoebe Waller-Bridge  
Anthony West  
Michael Whitfeld

## Independent auditors

Villars Hayward LLP, Boston  
House, Henley-on Thames, RG9  
1DY

## Registered office

First Floor, Rear Office, 32 High  
Street, Thatcham, Berkshire, RG19  
3JD

## Company registered number

5447902

## Charity registered number

1109984

# INTRODUCTION FROM THE CHAIRMAN AND CEO

2021 saw a second year of challenge and disruption due to the coronavirus pandemic. Evidence of the impact that this has had on children and young people's mental health has been building, with NHS Digital reporting a rise from 1 in 9 to 1 in 6 children and young people with a probable mental health disorder.

The study also highlighted that younger children (aged 4-10) have had greater changes in levels of behavioural, emotional and attentional difficulties throughout the pandemic, whilst levels of difficulties among secondary school aged children (11-16) have been more stable. There have also been concerning increases in eating disorders with cases in or waiting for urgent care increasing by 128% from Q4 2019/20 to Q4 2020/21.

Therefore the Charlie Waller Trust's (CWT) work to improve the mental health and wellbeing of children, young people and their parents, teachers and employers is perhaps more vital today than ever before. We know that a great deal can be achieved by equipping young people, their peers, teachers, lecturers, support staff and colleagues with the right skills, knowledge and confidence. This enables problems to be identified and acted on early, which is so important for achieving a successful outcome:

'Timely support from a consistent trusted adult can work wonders' (*Time for Action, Centre for Mental Health, 2021*).

Early intervention is at the heart of CWT's work.

In 2021, we focused on creative ways of delivering our work including open access webinars, vox pops from young people and digital tools to enable colleges and universities to measure and improve their response to mental health and wellbeing.

2021 also saw the launch of our workplace programme as a commercial offer, marked by the inaugural CWT workplace mental health conference in September.

An increased focus on supporting parents, carers and families was a feature of 2021. We reached many more parents and carers of young people with an eating disorder, completed an evaluation of our parent support group model that demonstrated positive outcomes and began development of a parent peer support training programme to equip parents to become part of the children and young people's workforce.

We have been incredibly fortunate in 2021 to maintain our charitable income and are very grateful to all of our supporters and funders in 2021 for their loyalty and generosity. It is likely that we have yet to see the full impact of the pandemic on mental health so our passion and commitment to making a positive and lasting contribution to children and young people's mental health remains.



**Richard Waller QC**  
Chair



**Clare Stafford**  
CEO

# TRUSTEES' REPORT

The Trustees (who are also the directors of the charity for the purposes of the Companies Act) present their statutory report together with the audited financial statements of The Charlie Waller Trust ("the Trust") for the year ended 31 December 2021. The report has been prepared in accordance with Part 8 of the Charities Act 2011 and it is also the report of the directors for the purposes of the Companies Act 2006. The financial statements have been prepared in accordance with the accounting policies set out on pages 31 to 33 and comply with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2015 or later.

## OBJECTIVES AND ACTIVITIES

The Charlie Waller Trust was created by the Waller family in 1997 in response to the loss of their son and brother Charlie to suicide having suffered from depression. We have since become one of the UK's most respected mental health charities.

Our overarching mission is to educate young people – and those with responsibility for them, so parents and carers, teachers, college and university staff, and employers – about their mental health and wellbeing.

We aim to improve their understanding of mental health, to give them the knowledge and skills to support themselves and look out for those around them, and to give them greater confidence in talking openly about the subject. By enabling more open and better-informed conversations, we aim to further reduce the stigma that still surrounds mental health.

Our focus is on supporting all young people, throughout their journey from primary school age to the early years of their working lives, and understanding the crucial role that parents, carers and families play in this. We also recognise that some children and young people have increased vulnerability to mental health problems for reasons of social and economic disadvantage, sexuality, race or disability.

In 2021, the Trust continued its digital delivery of training, advice and resources and took opportunities for face to face engagement when restrictions permitted. All educational settings, and schools in particular, continued to face significant challenges throughout the year, in enabling an educational catch-up, in addressing the problems created by lockdown and isolation and in absences due to covid. We therefore saw a reduction in our traditional model of training delivery, whether in person or online. Our focus instead was to establish a sound basis for expanding our parent and carer support, responding to an increase in the prevalence of eating disorders by expanding our delivery of carers' skills workshops and further developing our digital offer.

The Charities Act requires the Trustees, in exercising their powers or duties, to have due regard to the public benefit guidance published by the Charity Commission.

The Trustees are mindful of this obligation and refer to the guidance when reviewing the Trust's aims and objectives and in planning future activities. In particular, they have considered how planned activities will contribute to these aims and objectives, as described in this report.



The Trustees have maintained an ethos of being hopeful, positive and purposeful in addressing the mental health of children and young people, whilst also recognizing the very significant struggles that some face and the context of the pandemic, climate change and economic concerns that can have an adverse impact.

The **objectives** of the Trust are as follows:

- Raising awareness and providing information on depression and related mental health problems.
- Equipping young people to look after their mental wellbeing.
- Helping people to recognise the signs of depression and related mental health problems in themselves and others so they know when to seek help.
- Ensuring expert and evidence-based help is available when people need it.

We do this by:

- Delivering talks, education and training to young people, teachers and those who work with them about how to stay mentally well.
- Providing training and self-help resources to universities and student-led organisations to promote resilience and mental wellbeing.
- Providing education and training to primary health care and other professionals in identifying and supporting those with depression.
- Supporting research and teaching via the Chair in evidence-based psychological treatments at the Charlie Waller Institute at the University of Reading.

Our **values** and the way we work:

- **Warm:** Positive personal connections are central to mental health; we aim to reflect that in all our relationships with beneficiaries, supporters, staff and volunteers.
- **Empowering:** We support all those we work with, and who work for us, to use their minds, hearts, energy and creativity to fulfil their potential.
- **Collaborative:** Partnership and cooperation are at the core of our work; we seek the views of those we wish to support and aim to put them at the centre of our activity.
- **Compassionate:** We recognise vulnerability in ourselves and others, especially where

there is more than one reason people may be vulnerable to mental health problems, discrimination or inequality.

- **Open:** We believe in being honest about the way we work, our aspirations and where we need to improve; openness and good communication are key to good mental health.

**The following operating principles underpin all our work.**

- **Positive:** We focus on prevention, early intervention and the importance of offering hope.
- **Proven:** Our consultancy, training and resources are all evidence-based and/or evidence-informed.
- **Practical:** Our content provides people with strategies and tools to care for their mental health, and to support others in doing so.
- **Purposeful:** Our work is targeted on where we can make the most impact.

**Strategic enablers:**

- Continuing our digital transformation and applying the benefits of adopting new technology to our charitable delivery, fundraising and operational running.
- Building the capacity needed to do our work, fostering and adding to the talents of all our staff and volunteers.
- Increasing our income by diversifying our revenue streams and methods of fundraising.
- Continuing to encourage people with lived experience of mental ill health to work with us.
- Ensuring our work reaches a diverse audience whose mental health may be impacted by their environment or life experiences.
- Recording, analysing and evaluating the impact of our work to ensure it continues to meet the needs of our different audiences.
- Cultivating new and existing partnerships with public, private and charitable sector organisations and influencing policy where that meets our objectives.
- Maximising the effectiveness of our communications, PR, marketing and dissemination.
- Ensuring the governance of the charity continues to be carried out to a very high standard.

## SUMMARY OF IMPACT

Our charitable delivery in schools, colleges, universities and workplaces helps to create a culture of mental health and wellbeing using a 'whole organisation' approach. This involves a blended offer of training, talks, consultation and advice, literature and digital materials so that a school, university, employer or other organisation can address all aspects of mental health and wellbeing.

Our work is bespoke, responsive and flexible to meet need and is evidence-based and evidence-informed.

The following summary of our impact highlights what we achieved in 2021.

### COMMUNICATIONS

**24,606**

PUBLICATIONS  
SENT OUT

**17,860**

NEWSLETTERS  
SENT OUT

**99,800**

USERS VISITED OUR WEBSITE

**20,900**

DOWNLOADS

**331,500**

PAGE VIEWS

**7,500**

VIDEO VIEWS

### SCHOOLS AND FAMILIES PROGRAMME

**535**

PEOPLE  
ATTENDED  
OUR OPEN  
ACCESS  
TEEN BRAIN  
WEBINARS

**96.4%**

SAID THEY  
FELT MORE  
EQUIPPED  
TO SUPPORT  
YOUNG  
PEOPLE AFTER  
ATTENDING  
OUR  
WEBINARS

WE DELIVERED

**296**

SESSIONS TO  
**18,152**  
ATTENDEES

**21**

PARENT  
SUPPORT  
GROUPS IN  
OUR PLACE  
NETWORK

**25**

TEEN BRAIN  
SESSIONS  
DELIVERED TO  
**1,143**  
ATTENDEES

**99,800**

USERS VISITED  
OUR WEBSITE



## COLLEGES AND UNIVERSITIES PROGRAMME

**186**  
SESSIONS TO  
**5,002**  
ATTENDEES

**78**  
COLLEGES  
BEGAN  
USING C-MET

**10,404**  
VISITS TO OUR  
HE AND FE  
E-LEARNING  
PORTALS

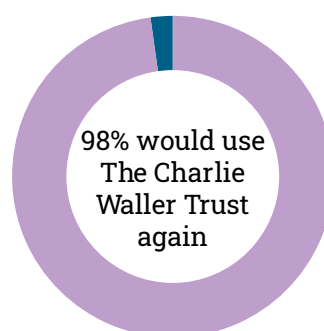
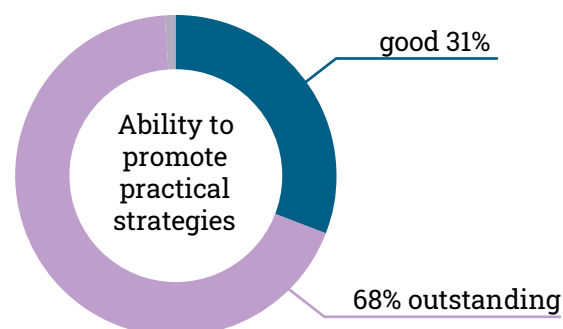
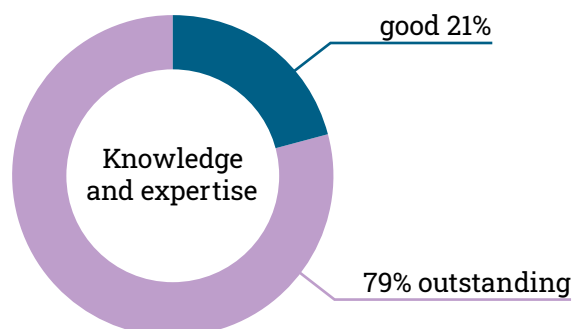
## WORKPLACE PROGRAMME

**86**  
SESSIONS  
DELIVERED TO  
**2,032**  
PEOPLE

## PRIMARY CARE PROGRAMME

**361**  
GP TRAINERS,  
TRAINEES,  
PRACTISING  
GPs AND  
NURSES  
TRAINED

Evaluation of our training is consistently excellent across a range of measures. A snapshot from **275** attendees we have worked with in 2021:



Very engaging speaker with a great knowledge and using terms that can be easily related to my families and pupils to understand and use.

# ACHIEVEMENTS AND PERFORMANCE

Raising awareness of depression and other common mental health problems

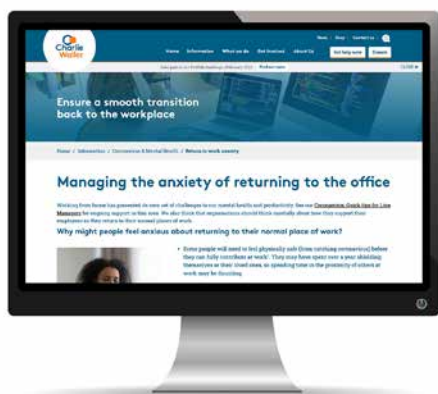
## Total items sent out in 2021:

**Publications – 24,606**

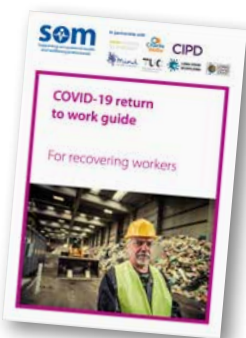
**Books – 888**

The Trust further developed its range of digital publications, which together with our hard copy resources represents a significant element of our charitable activity and impact.

## Workplace Wellbeing, returning to work:



In response to the continuing impact of the covid pandemic we wrote and collaborated on key publications in 2021:



In response to heightened concern from staff in Further Education Colleges in the context of the disruption and isolation caused by the covid pandemic we produced 'Talking about Suicide – A Guide for College staff.'



## Wellbeing Action Plan

Our Wellbeing Action Plans continued to be a very popular resource in 2021:



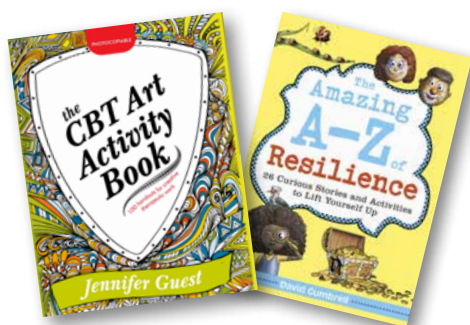
Dead easy to use. It helped me a lot. It helped me and my dad.

Gave the young person goals to work towards to start making steps to improving their wellbeing.

It's simple, personal and short. The printed format was so useful, it was so lovely to read through it with my students and then they were able to take it home.

## Book club

The Charlie Waller Mental Health Book Club for schools and other youth settings received generous funding support from the Foyle Foundation. In 2021, we sent out two new books to **over 880** teachers and support staff: 'The Amazing A-Z of Resilience' for primary schools and 'The CBT Art Activity Book' for secondary schools.



I have found all your books really helpful especially working remotely with children - many thanks.

This book enables us to work with those who struggle to verbalize their worries.

Incredible for so many of our children. Many of our children experience ACEs that impact their resilience and this is so good to support them and their parents to make positive changes.

## Wellbeing Challenge

Our Wellbeing Challenge in 2021 was affected by the pandemic with very few schools managing to complete it. This will be reviewed for 2022 as the educational catch-up continues.

## Social media highlights

Our reach on social media increased gradually during 2021. We now have over **6,800** followers on Twitter, just under **3,700** on Facebook, **1,870** on Instagram and **1,050** on LinkedIn (our fastest growing platform).

Our most successful posts included those highlighting major fundraising efforts, such as the 'Charlie's Challenge' cycling event undertaken by friends and family of Charlie, and promoting new resources such as our series of animations to help university staff support students' mental health.

## Website

Launched in 2020, the Trust's new website continues to attract a steadily increasing number of visitors, peaking at **26,450** in the fourth quarter of 2021. Our resource pages remain the most popular (after the home page) and there was a total of **20,871** downloads across the year.

## Media coverage

The Trust featured in a range of broadcast coverage throughout 2021, including a feature on regional TV programme **BBC South Today** about Luke Owens' seven marathons fundraising challenge; radio interviews with trainer Gemma Fieldsend on parents and carers supporting their children's mental health (**BBC5 Live**) and with Rick Waller promoting our work ahead of the Cambridge Half Marathon (**BBC Radio Cambridgeshire**).

In print, a five-page main feature by trainer Dr. Sheila Hardy on improving the physical health of people with severe mental illness appeared in **Practice Nurse**; and there were articles about the Trust in several local and regional titles, including the **The Yorkshire Post**, **Newbury Weekly News**, **Henley Standard** and others.

## Charlie Waller newsletter

Our own twice-yearly newsletter now reaches nearly **18,000** people with information about the work of the Trust and on how to look after your mental health.

In 2021 it continued to provide thought-provoking content on topics including **trauma** and its effects of the mental health of young people; the relationship between **nature and mental wellbeing**; public mental health; and the psychological effects of **loneliness**.



## SCHOOLS AND FAMILIES

In 2021 the Trust took an active role in influencing within the children and young people's mental health sector via our CEO, Clare Stafford, as the Vice-chair of the Children and Young People's Mental Health Coalition. We were proactive in both training and research for the new government funded mental health support teams and were successful in becoming a provider of senior mental health lead training, in partnership with the Charlie Waller Institute.

As a member of staff working with vulnerable pupils, I found it extremely helpful to discuss ways to talk with young people when there is a worry /risk of self-harm or suicidal thoughts. It has given me more confidence to ask difficult questions as a way of best supporting the children.

In 2021 we delivered **296** sessions to **18,152** teachers, parents and pupils and developed live open access webinars in addition to continuing our Teen brain workshops to **1,678** attendees.

I wanted to share the effect that your talk has had and that your message didn't stop with me. I have talked openly with my husband and daughter about an awareness of our feelings and those closest to us and the importance of having someone to share those thoughts and feelings with. I have mentioned the Charlie Waller charity and the dense library of online resources to our teams and I have proactively reached out to friends who I know are worried about their children and pointed them to the website. The power of your talk has rippled to at least another 15.

In 2021 we continued to run and develop **The PLACE Network** for individuals and organisations who run and set up groups for parents of children with mental health issues. Evidence shows that parent peer support can lead to better outcomes for children and young people, as well as encouraging self-care for families supporting a child. We commissioned an independent evaluation of our parent support model, using the Rollercoaster Support group in Durham. Conducted by the University

of Northumberland and the Association of Young People's Health, the study demonstrated measurable benefits. Trustees have the ambition of establishing a national parent peer support workforce and laid the foundations for this by co-producing with PLACE Network parents and carers a competency framework and training curriculum.

In response to the increased mental health need, especially among more vulnerable groups and in respect of eating disorders, we delivered more sessions for parents on the Teen Brain and delivered significantly more New Maudsley Carers Skills workshops.

I have been thinking a lot lately about the training you gave to my husband and me and I will always be eternally grateful to you. It's only in the last few months that I can feel calm talking about Anorexia and so I feel more able to put your guidance into action more often. I have realised that fear was a major factor... and caused me to be controlled by the illness as well as (my daughter). Gradually my fear is melting away and so I am no longer blinded by it..... in rescue mode and always on high alert. Anorexia is a cruel illness, but it can be beaten and there is life after it. (My daughter) has gone from strength to strength...she feels so passionate about helping other sufferers to see the light and move away from the illness and it's like she's carving a pathway in life for herself during her recovery. I believe that your training for us has helped her enormously too, so much so that she believes support from family and friends is crucially important and possibly the most effective in helping the sufferer move forward. If there is anything I can do to give something back or help someone to feel hope, please let me know.

# SCHOOLS AND FAMILIES

## Partnership highlights:

Our partnership with **Boys in Mind/Girls Mind Too** in Bath and North East Somerset continued in 2021. This youth-led team continued to work with schools and produce film and video resources to tackle stigma and raise awareness of mental health.

Highlights in 2021:

- Youth advisor team expanded to **14**, including a diverse range of age, gender, ethnicity, sexuality and upbringing.
- **50** Ofsted Inspectors attended a BiM training session on mental health
- **50** films available on the BiM website
- **33,300** users of the BiM website
- **42%** increase in Facebook followers
- **44%** increase in Twitter followers (6,890)

Colleagues at the **Centre for Mental Health** collaborated with us to form a partnership to develop our parent peer support proposals.

We continued as a partner in the i-CATS academic study, **University of Oxford**.

Fears, worries and anxiety are a normal part of childhood, but for some children anxiety has a negative impact on their day-to-day lives. These children may benefit from support or intervention to help them manage and overcome their difficulties with anxiety. The i-CATS study will help more children with anxiety problems receive effective support when they first need it.

i-CATS Team, Principle Investigator, Professor Cathy Cresswell

We partnered with the University of Sussex and the Kent Surrey and Sussex Academic Health Science Network to research the impact of new Mental Health Support Teams. CWT led the pupil element through small group activities, which showed that trusting relationships with school staff was a key element for them – both as a barrier and enabler to seeking help.



## COLLEGES AND UNIVERSITIES

The Charlie Waller whole college/university approach to Mental and wellbeing continued in 2021 although the Trust found that the demands and strain placed on students, staff and institutions as a result of the pandemic made it far more difficult to engage in anything outside of core and urgent business.

In addition to our whole college/university partnership work we delivered talks and training sessions at universities (excluding those with which we have partnerships), in 2021, reaching **5,002** participants.

Excellent opportunity to hear how others have adapted to our new ways of working. Some inspiring ideas.

Good information, concisely delivered. Really useful resource for learning and teaching.

Our blended offer of training, advice and resources includes '**Keeping Mental Health in Mind**', e-learning package for non-specialist staff in universities and colleges which reached over 10,000 individual users in 2021. Our **Students Against Depression** (SAD) website had **77,082** users in 2021 and received around **157,910** page views.

### Partnership highlights:

We wrote a guide for post graduate students in science, technology, engineering and maths in partnership with **Jonathan's Voice**.



We continue to collaborate with the **Association of Colleges** in reaching the FE sector and produced a new digital self-evaluation toolkit 'C-MET' to help Colleges measure and track progress in their whole college approach to mental health.

We continued to partner with **Nightline** to deliver 'Suicide calls' training to enable student volunteers to respond effectively and safely to students in suicidal distress and in 2021 were able to support Nightline in adopting a consistent operational policy across all their university sites.

Nightlines run in **31 universities** covering a student population of **1.4 million**.

We partnered with the **Charlie Watkins Foundation** to produce a series of guides for young people going through the transition from school to university.



We also partnered with **BACP** the professional body for over 50,000 registered therapists to provide specialist training for counsellors based in colleges and universities.



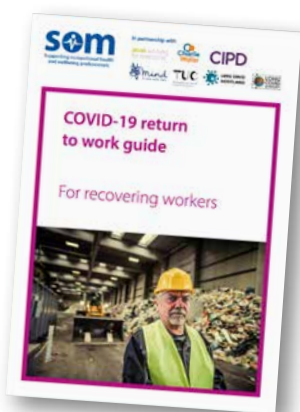
# WORKPLACE

In 2021 Trustees were pleased to launch a new Charlie Waller Workplace Mental Health programme and this is now positioned as income generating.

The Charlie Waller framework for mental health and wellbeing at work has been created to empower businesses to build, and maintain, good mental health in the workplace. Our expert team offers practical, evidence-based consultancy, training and support, tailored to an organisation's needs.

... an amazing trainer, very relatable and knowledgeable. Managers are saying their awareness and understanding is so much wider and they're benefitting from attending the sessions. It's been such a positive experience.

2021 was the second year of disruption to business, the economy and workplaces caused by the Covid pandemic. This meant that although mental health at work became more prominent, the capacity to engage with meaningful whole-organisation strategies to address this was under strain. In partnership with sector colleagues we produced a COVID-19 return to work guide.



In 2021, we delivered **86** sessions to **2,032** people in the workplace. We also organised a successful conference to launch our new workplace offer.



Best conference I have been to in several years.

A well formatted event with engaging speakers.

## Partnership highlights:

We have offered mental health training and advice to **One Million Mentors**, a community-based mentoring service that aims to improve the career chances of young people.

Thanks for this useful training. I am already implementing what I learnt from the workshop in my personal and professional life as well as in my interaction with my mentee. I am most grateful for the opportunity to learn, share and implement.

We are a member of the **Council for Work and Health** and are active in their mental health group.



## PRIMARY CARE

Trustees took a strategic decision in 2021 to not expand and develop our work in primary care, to narrow the range of charitable activities we deliver and ensure greater focus and impact in those areas. We maintained a very small team who continued to deliver high quality training and digital education.

**361** GP trainers, trainees, practising GPs and nurses received Charlie Waller training in 2021.

### Practice nurse e-learning

**6,457** total users over all the modules

#### Modules:

- Managing alcohol and drug misuse in primary care
- Medication for mental health problems in primary care (part one and two)
- Your patient's journey
- Specific mental health conditions
- Care planning

My confidence on the approach to alcohol dependence is much improved since doing this module. I am also now more aware of the various support resources available to patients.

Really helpful and will enable me to continue training and supporting nurses.

## CHARLIE WALLER INSTITUTE, UNIVERSITY OF READING

In 2021 Trustees continued their support to the Chair in evidence-based psychological treatments at the University of Reading. Dr Stella Chan has furthered her research into soothing images, an evidence-based library of images that can boost mood and wellbeing and established the Reading Resilience Network, to promote and share research activities that can build resilience amongst children and young people.

Both the Chair and the Trust work closely with the Charlie Waller Institute (CWI) which trains new clinicians into the workforce, educates existing clinicians in the latest evidence-based treatments and provides education for undergraduates and postgraduates.



**Professor Stella Chan**  
Chair in Evidence-based  
Psychological Treatments

# FUNDRAISING PERFORMANCE AND APPROACH

The Trust relies on and benefits from the generosity of individual supporters, grant-making bodies, corporate partners and other organisations to continue and expand delivery of charitable activity for our beneficiaries. Thanks to this generosity, and the creative response of the team to the pandemic, the Trustees are pleased to report in 2021 income exceeded **£1.4 million**. During the second year of the pandemic, and at a time when competition for charitable funding is high, this is an indication of the robustness of our fundraising efforts and that funders believe in both our core purpose and that we deliver our objectives to a high standard. We believe that the year ahead will be challenging due to increased competition for funds and the cost of living crisis, and a key focus will be on ensuring the long-term stability of our income and diversifying our income streams. The Trustees are committed to increasing our income to expand our reach and impact further.

This year all income areas performed beyond budget, with particularly strong results from corporate partnerships and the individual and community fundraising support. Our partnerships with **Michelmores** and **Kepler Cheuvreux** contributed substantially, and we benefited from a number of challenge events raising significant income. Our fundraising events were once again impacted by the restrictions of the pandemic, however we started to see a return of some of our annual events towards the end of the year, resulting in an improved performance when compared with 2020. Despite exceeding budget, both the donations and gifts and grant income from trusts and foundations, were down on 2020.

The charity observes and complies with the relevant fundraising regulations and codes and is working towards registration with the Fundraising regulator. During the year there was compliance with these regulations and codes and the Trust received no complaints relating to its fundraising. Our fundraising ethos and practice is one that specifically avoids any activity or behaviour that might be an unreasonable intrusion on a person's privacy, is unreasonably persistent, or places undue pressure on a person to give money or other property. The Trust does not engage in large scale public fundraising and does not use professional fundraisers. We value our funders and supporters highly and ensure our fundraising team and those who raise funds for us are trained and fully aware of our approach and therefore the charity has taken steps to protect the interest of anyone who may be vulnerable to unreasonable behaviour in relation to fundraising.

## Commercial Participation activity in 2021

- **State of Play** – State of Play will pay to CWT **£0.50** from the sale of CWT support identified items on its food and drinks menu

## VOLUNTEERS

In 2021 we were pleased to be well supported by volunteers, and benefitted from the hard work of 51 volunteers who assisted with fundraising events and activities, sending out mental health resources, office tasks, copywriting, communications and PR.

## OTHER GRANTS AND CHARITABLE ACTIVITIES IN 2021

The Charlie Waller Trust is not a grant-making charity, however we occasionally make grants for specific projects or activities that fit with our own charitable objectives.

In 2021 we made a small grant to [Nightline](#) to train their student volunteers to respond to callers in suicidal distress.

Trustees were pleased to award another Caroline Gilbey Scholarship in 2021 with a grant of **£13,200** to support a scholarship for the high intensity clinical training at the Charlie Waller Institute.

I cannot express how grateful I am for this opportunity – I hope to become successful in this journey and will use the opportunity to work even harder.



Other activities of the Trust included being a partner for academic studies including [the Emerging Minds network and iCATS](#) (implementing child anxiety treatments in primary schools) at the University of Oxford and a Masters student placement with [King's College London](#).

# PLANS FOR THE FUTURE

Children and young people's mental health is shaped by many social, economic, environmental and biological factors. In 2021 we faced the unprecedented challenges of a global pandemic against the backdrop of the climate crisis.

Trustees therefore believe that building resilience and the psychological capacity to respond to this is crucial for future mental health and wellbeing.

Our plans for 2022 - 2024 focus on key areas where we can achieve the most impact. We believe that this is best achieved by partnerships with fellow charities, government bodies and other organisations. Our plans include:

- **Parent Peer Support** – co-producing with parents a competency framework, curriculum and training course to equip parents to become parent peer support workers in the child and adolescent workforce.
- **Increasing our reach and impact** in schools, colleges and universities by delivering a series of open access webinars as part of our training offer.
- **A University mental health toolkit** – as an evidence-based guide for universities in implementing a whole organization approach to mental health and wellbeing.
- **Diversity and inclusion** – Continuing to review our training and resources to ensure they reach a diverse audience and especially those who may have increased vulnerability to mental health problems for reasons of social and economic disadvantage, sexuality, race or disability.
- **Charlie Waller Workplace Mental Health** – growing our offer to businesses with a policy and research focus on young people in the workforce.
- **'Talking about Suicide' A guide for university staff** – launching and disseminating this new publication.
- **Chair in Evidence-based psychological treatments** and Charlie Waller Institute at the University of Reading, continuing our support to train clinicians, deliver education and carry out research.

# FINANCIAL REVIEW

## Statement of financial activities

The Trust continued to receive strong and generous support throughout the year. Total Income and Endowments increased by 4.68% to £1,413,842 (2020: £1,350,674). Total Expenditure was £1,617,553 (2020: £1,241,839), an increase of 0.25% from the previous year.

Net expenditure for the year was £203,711 (2020: income £108,835) whilst net gains on investment assets were £79,793 (2020: gains £19,115). This resulted in an adverse net movement in funds of £123,918 (2020: favourable £127,950).

At the year-end the Trust held unrestricted funds of £2,155,612 (2020: £2,246,197) and restricted funds of £33,334 (2020: £66,667).

Details of income are given in notes 2, 3 and 4 to the financial statements. The expenditure on raising funds and on the charitable activities performed in furtherance of the Trust's charitable objectives is set out in notes 5 and 6.

## Reserves policy

The level of reserves is reviewed by the Trustees on a regular basis. The factors taken into account are the Trust's existing financial commitments and activities, future plans and the uncertain nature of its income. The importance of maintaining adequate reserves is demonstrated by the impact of the Covid-19 pandemic on fundraising.

The Trust has always been dependent on the generosity of those who donate to it or raise funds for it. This support is entirely voluntary and in no circumstances can it be taken for granted.

Income has grown quite significantly over recent years during which there have been two exceptionally successful instances of people raising funds for us. Trends are monitored closely and to an extent the business model is flexible enough to enable expenditure to be reduced in response to a downturn in income. However, against this background and the ever increasing need for the Trust's services, the Trustees believe it is important to be able to maintain the current level of charitable expenditure for at least two years, during which time it would become clear whether any reduction in income was temporary or not. They do not believe that short term fluctuations in activity are in the best interests of the charity, its reputation or its potential beneficiaries.

It is considered unlikely that all income would cease without warning so financial models have been run to assess the effect of various conceivable levels of income reduction and/or losses in the value of the investment portfolio.

These indicate that the current level of free reserves is broadly appropriate and commensurate with continued operation for two years in the event of a significant but not total loss of income.

Funds are held in cash deposits and listed investments with the capacity to grow in value over the long term.

In addition to designating £250,000 in respect of a further five-year commitment to the Charlie Waller Institute in 2022, the Trustees have designated £598,569 in respect of unfunded projects in the business plan and budget for 2022, which provides for increased charitable expenditure of approximately £1.6 million. Further details of the designations are given in note 15.



The Trustees acknowledge and recognise the continuing impact of the Covid-19 pandemic on the operations of the charity, its beneficiaries, partners and stakeholders and on wider society, particularly in the field of mental health.

Although 2021 saw income remain at the level of 2020, the charity remains vulnerable to Covid-19, however, its financial solvency is not threatened as a result of its prudent reserves policy, which will enable it to maintain its charitable expenditure in the medium term in the event of a significant drop in income.

### Investment policy and performance

JM Finn & Co. manage the Trust's investment portfolio in accordance with the investment policy agreed by the Trustees. The policy is to seek a combined return from income and capital growth, adopting a medium risk profile with no specific minimum of low risk investments. The policy is reviewed annually by the Trustees and adjusted, where necessary, to ensure that it remains appropriate to the Trust's objectives, tolerances for the acceptance of risk and market conditions.

The total value of the Trust's portfolio as at 31 December 2021 was £1,059,973; 35% in UK equities and funds and 65% in overseas bonds, equities and alternatives.

Investment gains for the year were £79,793 and income withdrawals totalled £20,355. The total return for the year was +9.77% (benchmark: +12.54%).

Details of the current value of the portfolio are given in note 10.

### Risk Management

The Trustees have a duty to identify and review the risks to which the Trust is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trust maintains a risk register which is reviewed by the Board annually as part of its Risk Management Policy.

The Trustees have identified the following key risks:

- insufficient income to deliver the Trust's charitable objectives, particularly in the light of the coronavirus pandemic and its economic impact which has reduced available charitable funding
- Failure to deliver projects and charitable activities
- loss of key personnel, impacting on its ability to fulfil its charitable objectives and activities

To mitigate these risks the Trust:

- is developing a fundraising strategy and plan to increase and diversify its sources of income in 2022 and beyond
- has extended capacity in the central office team
- has improved digital systems and monitoring of progress against key objectives

# STRUCTURE, GOVERNANCE AND MANAGEMENT

## Constitution

The Trust is a company, limited by guarantee, as defined by the Companies Act 2006. It was registered as a company on 10 May 2005.

It is the successor to The Charlie Waller Memorial Trust (registered Charity number 1065936, which was established by a Trust deed dated 20 October 1997. On 11 September 2005 all the activities, assets and liabilities of the unincorporated Charity were transferred by Deed to this incorporated Charity. The former unincorporated Charity then ceased activities and was removed from the Register of Charities.

On 25 February 2021 The Charlie Waller Memorial Trust changed its name to The Charlie Waller Trust.

The Charity's objects are:

- To protect and preserve public health and in particular (but without prejudice to the generality of the foregoing):
  - To educate the public (particularly young people) on the importance of maintaining and improving their mental health; and
  - To ensure that sufferers of depression, anxiety and any other form of mental ill-health receive treatment for their illness
- To educate the public in relation to depression, anxiety and any other form of mental ill-health to lessen the stigma associated with them; and
- Such other charitable purposes as the trustees shall in their absolute discretion think fit.

## Method of appointment or election of Trustees

Trustees are appointed by the members of the company or by the Trustees, in accordance with the Articles of Association.

## Policies adopted for the induction and training of Trustees

New Trustees are provided with key governing documents such as the Articles of Association as well as the Trustees' Report and Financial Statements, Trust policies and an overview of our charitable activities and impact. They are also provided with relevant guidance from the Charity Commission on their role and responsibilities as a Trustee.

## Organisational structure and decision making

The business of The Charlie Waller Trust is managed by the Trustees. Trustees' meetings are held as often as is necessary to run the Trust properly. Normally at least four full meetings are held each year.

In addition the Trustees are supported by the Patrons of the Trust.

The Trust also has Board Advisers consisting of people with specific experience and or national profile in their field who are willing and able to provide occasional advice and guidance to the Board of Trustees.

## Key management personnel

The Trustees, together with the staff listed below, comprise the key management of the Trust in charge of directing and controlling, running and operating the Trust on a day to day basis. None of the Trustees are remunerated for their services to the Trust. The remuneration of the CEO is determined with reference to performance and appraisal by the Chair and Treasurer in consultation with the Board of Trustees.

Clare Stafford is the Chief Executive Officer of the Trust and is responsible to the Trustees for overall executive management including the charitable projects of the Trust.

Our Head of Fundraising, Nick Appleby, leads all the Trust's fundraising activities with support from office staff and individuals and committees who volunteer for the Trust.

# TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also the directors of The Charlie Waller Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);

- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant information of which the charitable company's auditors are unaware, and that the Trustee has taken all steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

### Auditors

The auditors, Villars Hayward LLP, have indicated their willingness to continue in office. A resolution reappointing them as auditors will be put to the Annual General Meeting.

This report was approved by the Trustees on 24 May 2022 and signed on their behalf by:



.....  
Richard Waller QC, Chairman  
Trustee

# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARLIE WALLER TRUST

## Opinion

We have audited the financial statements of The Charlie Waller Trust (the charitable company) for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the annual report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- The information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- The charitable company has not kept adequate accounting records; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

### Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, the trustees (who are also the directors of the charity 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

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 a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of charitable company staff in finance and compliance functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work to assess the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing areas of the financial statements which may indicate greater risk, testing to supporting documentation as necessary.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation.



This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

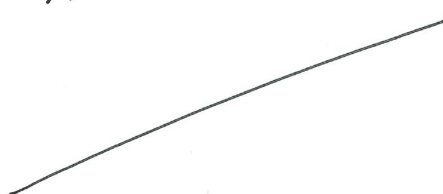
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

### Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Smith ACA, CTA (Senior statutory auditor)  
for and on behalf of  
Villars Hayward LLP  
Chartered Accountants  
Statutory Auditors  
Chartered Tax Advisers  
Boston House  
Henley-on-Thames  
RG9 1DY

*Nicholas Smith ACA, CTA*



Date: 27 May 2022

**The Charlie Waller Trust** (A company limited by guarantee)  
Trustees' Report and Financial Statements for the year ended 31 December 2021

**Statement of Financial Activities**  
**for the Year Ended 31 December 2021**

| .....12 mths to end December 2021.....                                   |       |                       |                     |                  | 12 mths to<br>December<br>2020 |
|--|-------|-----------------------|---------------------|------------------|--------------------------------|
|  |       | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds   | Total<br>Funds                 |
|  | Notes | £                     | £                   | £                | £                              |
| <b>Income and endowments from:</b>                                       |       |                       |                     |                  |                                |
| Donations and legacies   | 2     | 1,082,170             | 15,000              | 1,097,170        | 1,067,673                      |
| Charitable activities  | 3     | 33,624                | 21,831              | 55,455           | 39,565                         |
| Other trading activities   |       | 240,862               | -                   | 240,862          | 225,299                        |
| Investments  | 4     | 20,355                | -                   | 20,355           | 18,137                         |
| Other incoming resources   |       | -                     | -                   | -                | -                              |
| <b>TOTAL INCOME</b>  |       | <b>1,377,011</b>      | <b>36,831</b>       | <b>1,413,842</b> | <b>1,350,674</b>               |
| <b>Expenditure on:</b>   |       |                       |                     |                  |                                |
| Raising funds  | 5     | 299,105               | -                   | 299,105          | 205,592                        |
| Charitable activities  | 6     | 1,247,529             | 70,919              | 1,318,448        | 1,036,247                      |
| <b>TOTAL EXPENDITURE</b>   |       | <b>1,546,634</b>      | <b>70,919</b>       | <b>1,617,553</b> | <b>1,241,839</b>               |
| <b>NET INCOME / (EXPENDITURE) BEFORE<br/>INVESTMENT GAINS / (LOSSES)</b> |       |                       |                     |                  |                                |
|  |       | (169,623)             | (34,088)            | (203,711)        | 108,835                        |
| Gains / (Losses) on investment assets                                    | 10    | 79,793                | -                   | 79,793           | 19,115                         |
| <b>NET INCOME / (EXPENDITURE)</b>  | 7     | <b>(89,830)</b>       | <b>(34,088)</b>     | <b>(123,918)</b> | <b>127,950</b>                 |
| <b>TRANSFERS BETWEEN FUNDS</b>   |       |                       |                     |                  |                                |
|  |       | (755)                 | 755                 | -                | -                              |
| <b>OTHER RECOGNISED GAINS / (LOSSES)</b>                                 |       |                       |                     |                  |                                |
|  |       | -                     | -                   | -                | -                              |
|  |       | (90,585)              | (33,333)            | (123,918)        | 127,950                        |
| <b>RECONCILIATION OF FUNDS</b>   |       |                       |                     |                  |                                |
| Total funds brought forward  |       | 2,246,197             | 66,667              | 2,312,864        | 2,184,914                      |
| Total funds carried forward  |       | 2,155,612             | 33,334              | 2,188,946        | 2,312,864                      |

The notes on pages 31 to 38 form part of these financial activities

**The Charlie Waller Trust** (A company limited by guarantee)  
Trustees' Report and Financial Statements for the year ended 31 December 2021

**Balance Sheet**  
**at 31 December 2021**

|  | Notes | 31 Dec 2021<br>£ | 31 Dec 2020<br>£ |
|--|-------|------------------|------------------|
| <b>Fixed Assets:</b>                                 |       |                  |                  |
| Tangible assets                                      | 9     | 27,662           | 22,941           |
| Investments  | 10    | 1,059,973        | 985,685          |
| <b>Total Fixed Assets</b>                            |       | 1,087,635        | 1,008,626        |
| <b>Current Assets:</b>                               |       |                  |                  |
| Debtors  | 11    | 134,193          | 103,129          |
| Cash at bank and in hand                             |       | 1,198,251        | 1,370,585        |
| <b>Total Current Assets</b>                          |       | 1,332,444        | 1,473,714        |
| <b>Liabilities:</b>                                  |       |                  |                  |
| Creditors: amounts falling due within one year       | 12    | (231,133)        | (119,476)        |
| <b>Net Current Assets</b>                            |       | 1,101,311        | 1,354,238        |
| <b>Total Assets less Current Liabilities</b>         |       | 2,188,946        | 2,362,864        |
| <b>Liabilities:</b>                                  |       |                  |                  |
| Creditors: amounts falling due in more than one year | 13    | -                | (50,000)         |
| <b>Total Net Assets</b>                              |       | 2,188,946        | 2,312,864        |
| <b>The Funds of the Charity</b>                      |       |                  |                  |
| Restricted funds                                     | 15    |                  |                  |
| The Band Trust                                       |       | 33,334           | 66,667           |
|  |       | 33,334           | 66,667           |
| Unrestricted funds                                   | 15    | 2,155,612        | 2,246,197        |
| <b>Total Charity Funds</b>                           |       | 2,188,946        | 2,312,864        |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with section 476 of the Companies Act 2006.

The directors (trustees) acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its gain or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 24 May 2022 and were signed on its behalf by:



Richard Waller QC, Chairman

The notes on pages 31 to 38 form part of these financial activities

**Statement of Cash Flows**  
**for the Year Ended 31 December 2021**

|   | <b>Notes</b> | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|---|--------------|-------------------|-------------------|
| <b>Net cash provided/(used) by operating activities</b>                 | 14           | (186,852)         | 83,952            |
| <br>Cash flows from investing activities:                               |              |                   |                   |
| Plus dividends, interest and rents from investments                     |              | 20,355            | 18,137            |
| Less purchase of fixtures and fittings                                  |              | (11,341)          | (7,347)           |
| <br>Plus proceeds from the sale of investments                          |              | 357,638           | 556,323           |
| Less purchase of investments  |              | (352,134)         | (303,236)         |
| <br><b>Net cash provided by investing activities</b>                    |              | 14,518            | 263,877           |
| <br>Change in cash and cash equivalents in the reporting period         |              | (172,334)         | 347,829           |
| Cash and cash equivalents at the beginning of the reporting period      |              | 1,370,585         | 1,022,756         |
| <br><b>Cash and cash equivalents at the end of the reporting period</b> |              | <b>1,198,251</b>  | <b>1,370,585</b>  |

The notes on pages 31 to 38 form part of these financial activities

**Notes to the Financial Statements  
for the Year Ended 31 December 2021**

**1. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

**Basis of preparation**

These financial statements have been prepared for the year to 31 December 2021.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these 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 financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

**Critical accounting estimates and areas of judgement**

No significant accounting estimates or judgements were required or made by the Trustees in the presentation of the financial statements.

The full impact of the recent global coronavirus pandemic is still unknown. It is therefore not currently possible to evaluate all the potential implications for the Trust's activities, beneficiaries, funders, suppliers and the wider economy. In particular the value of the listed investments (see note 10) is subject to a greater degree of uncertainty and volatility after the balance sheet date.

As set out in these accounting policies under 'Assessment of going concern', the Trustees have considered the impact of the pandemic on the Trust and have concluded that although there may be some negative consequences, it remains appropriate for the Trust to continue to prepare its accounts on the going concern basis.

**Assessment of going concern**

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made the assessment in respect to a period of one year from the date of approval of these financial statements.

The Trustees of the charity have concluded that there are no uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

**Income recognition**

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income from investments comprises income earned on the charity's listed investments and interest on cash deposits. Dividends are recognised once the dividend has been declared and the amount has been received. Interest on funds held on deposit is included when received and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, and any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations and event income are recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

#### Expenditure recognition

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are allocated to activity costs on the basis of a reasonable estimate of the time spent supporting the activities.

All resources expended are inclusive of irrecoverable VAT.

#### Fund accounting

Unrestricted funds represent general funds available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust. Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

#### Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transactional value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

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

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

#### Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted at the present value of the future cash receipt where such discounting is material.



#### Cash at bank and in hand

Cash at bank and in hand represents such amounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than a one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

#### Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

#### Operating leases

Payments in respect of operating leases are charged to the SOFA on a straight line basis over the term of the lease.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. Depreciation is provided at the rate of 25% on written down value.

|  | ..... 2021 .....      |                     |                  | 2020             |
|--|-----------------------|---------------------|------------------|------------------|
|  | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds   | Total<br>Funds   |
| 2. INCOME AND ENDOWMENTS FROM:                       | £                     | £                   | £                | £                |
| <b>Donations and legacies</b>                        |                       |                     |                  |                  |
| Individual & Community Fundraising                   | 264,238               | -                   | 264,238          | 93,928           |
| Individual Giving                                    | 176,079               | -                   | 176,079          | 244,202          |
| Donations received from other trusts and foundations | 308,539               | 15,000              | 323,539          | 512,514          |
| Donations received from training activities          | 115,438               | -                   | 115,438          | 103,759          |
| Corporate Giving                                     | 146,972               | -                   | 146,972          | 62,666           |
| Tax recoverable (Gift Aid)                           | 69,149                | -                   | 69,149           | 49,647           |
| Donations received for resources                     | 1,755                 | -                   | 1,755            | 957              |
|  | <u>1,082,170</u>      | <u>15,000</u>       | <u>1,097,170</u> | <u>1,067,673</u> |
| <b>3. INCOME AND ENDOWMENTS FROM:</b>                |                       |                     |                  |                  |
| <b>Charitable activities</b>                         |                       |                     |                  |                  |
| Other Contracts                                      | -                     | 21,831              | 21,831           | 39,565           |
| Workplace training                                   | 33,624                | -                   | 33,624           | -                |
|  | <u>33,624</u>         | <u>21,831</u>       | <u>55,455</u>    | <u>39,565</u>    |
| <b>4. INCOME AND ENDOWMENTS FROM:</b>                |                       |                     |                  |                  |
| <b>Investments</b>                                   |                       |                     |                  |                  |
| Listed investments                                   | 20,213                | -                   | 20,213           | 17,210           |
| Cash investments                                     | 142                   | -                   | 142              | 927              |
|  | <u>20,355</u>         | <u>-</u>            | <u>20,355</u>    | <u>18,137</u>    |
| <b>5. EXPENDITURE ON RAISING FUNDS</b>               |                       |                     |                  |                  |
| Direct costs of fundraising                          | 188,952               | -                   | 188,952          | 115,575          |
| Support and office expenses                          | 110,153               | -                   | 110,153          | 90,017           |
|  | <u>299,105</u>        | <u>-</u>            | <u>299,105</u>   | <u>205,592</u>   |

**The Charlie Waller Trust** (A company limited by guarantee)  
Trustees' Report and Financial Statements for the year ended 31 December 2021

|  | ..... 2021 .....      |                     |                  | 2020             |
|--|-----------------------|---------------------|------------------|------------------|
|  | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds   | Total<br>Funds   |
| 6. EXPENDITURE ON CHARITABLE ACTIVITIES        | £                     | £                   | £                | £                |
| Schools & Families Programme                   | 343,430               | 37,586              | 381,016          | 299,538          |
| Colleges & Universities Programme              | 192,815               | 33,333              | 226,148          | 147,702          |
| Workplace Programme                            | 190,390               | -                   | 190,390          | 125,466          |
| Primary Care Mental Health Education Programme | 32,859                | -                   | 32,859           | 28,895           |
| Resources & Materials                          | 159,179               | -                   | 159,179          | 117,994          |
| Support and governance costs (see note below)  | 287,616               | -                   | 287,616          | 258,039          |
| Grants paid to Institutions (see note below)   | 20,080                | -                   | 20,080           | 17,400           |
| Other Contracts                                | 21,160                | -                   | 21,160           | 41,213           |
|  | <u>1,247,529</u>      | <u>70,919</u>       | <u>1,318,448</u> | <u>1,036,247</u> |
| <b>Support and governance costs</b>            |                       |                     |                  |                  |
| Programme direction                            | 63,510                | -                   | 63,510           | 60,302           |
| Support costs                                  | 205,381               | -                   | 205,381          | 191,948          |
| Audit and other professional fees              | 18,698                | -                   | 18,698           | 5,744            |
| Trustees expenses                              | 27                    | -                   | 27               | 45               |
|  | <u>287,616</u>        | <u>-</u>            | <u>287,616</u>   | <u>258,039</u>   |
| <b>Grants paid to Institutions</b>             |                       |                     |                  |                  |
| Ted Fort Practice Nurse Bursaries              | -                     | -                   | -                | 3,000            |
| Nightline - Suicide Calls Project              | 5,000                 | -                   | 5,000            | 5,000            |
| CWI - C.Gilbey scholarship - Postgrad Dip      | 15,080                | -                   | 15,080           | 9,400            |
|  | <u>20,080</u>         | <u>-</u>            | <u>20,080</u>    | <u>17,400</u>    |

## 7. NET INCOME / (EXPENDITURE)

This is stated after charging:

Depreciation of tangible fixed assets:

- owned by the company

Auditor's remuneration

Auditor's other fees

| 2021  | 2020  |
|-------|-------|
| £     | £     |
|       |       |
| 6,621 | 1,843 |
| 8,100 | 4,754 |
| 690   | 990   |
|       |       |

## 8. STAFF NUMBERS

The average monthly number of employees during the year was as follows;

|                       | No. | No. |
|-----------------------|-----|-----|
| Charitable activities | 6   | 5   |
| Administrative        | 3   | 3   |
| Fundraising           | 4   | 3   |
|                       | 13  | 11  |

## STAFF COSTS AND THE REMUNERATION OF KEY MANAGEMENT PERSONNEL

|   | £       | £       |
|---|---------|---------|
| Staff - Salaries, wages and pension contributions | 279,804 | 207,020 |
| CEO - Salaries, wages and pension contributions   | 71,243  | 68,842  |
| Staff - Employers National Insurance costs        | 23,966  | 11,711  |
| CEO - Employers National Insurance costs          | 8,145   | 6,535   |

## 9. TANGIBLE FIXED ASSETS

|                       | Fixtures and fittings<br>£ |
|-----------------------|----------------------------|
| <b>Cost</b>           |                            |
| At 1 January 2021     | 42,297                     |
| Additions             | 11,341                     |
| At 31 December 2021   | 53,638                     |
| <b>Depreciation</b>   |                            |
| At 1 January 2021     | 19,355                     |
| Charge for the year   | 6,621                      |
| At 31 December 2021   | 25,976                     |
| <b>Net book value</b> |                            |
| At 31 December 2021   | 27,662                     |
| At 31 December 2020   | 22,941                     |

## 10. FIXED ASSET INVESTMENTS

|  | 2021<br>£        | 2020<br>£      |
|--|------------------|----------------|
| <b>Market value of listed investments portfolio at 1 January 2021</b>      | 985,685          | 1,219,657      |
| Movement on cash held investment portfolio;                                |                  |                |
| Additions at cost  | 352,134          | 303,236        |
| Sales proceeds   | (357,639)        | (556,323)      |
| Net gain/(loss) on revaluation   | 64,464           | 22,451         |
| Profit/(loss) on sale  | 15,329           | (3,336)        |
| <b>Market value of listed investments portfolio at 31 December 2021</b>    | <u>1,059,973</u> | <u>985,685</u> |
| Analysed as follows:   |                  |                |
| Fixed Interest - Overseas bonds  | 166,860          | 246,694        |
| Equities & funds - UK  | 370,675          | 342,825        |
| Equities & funds - Europe  | 67,138           | 56,027         |
| Equities & funds - Asia ex. Japan  | -                | 54,004         |
| Equities & funds - Overseas  | 37,870           | 215,923        |
| Equities & funds - Global themed   | 229,537          | -              |
| Equities & funds - Emerging markets  | 28,735           | -              |
| Alternatives   | 159,158          | 70,212         |
|  | <u>1,059,973</u> | <u>985,685</u> |
| Historical cost  | <u>683,582</u>   | <u>673,758</u> |
| Investments that represent over 5% of the total portfolio were as follows: |                  |                |
| Allianz Global Investors GMBH Strategic Bond                               | -                | 99,412         |
| Allianz Technology Trust PLC ORD GBP 0.25                                  | 93,413           | 96,674         |
| AstraZeneca ORD USD 0.25   | 65,085           | 54,930         |
| CG Portfolio Fund PLC Real Return A INC                                    | 166,860          | 147,283        |
| HALMA ORD GBP 0.10   | 80,000           | 61,225         |
| Impax Environmental Markets ORD SHS GBP 0.10                               | 82,050           | 63,375         |
| Link Fund Solutions Ltd Trojan X Acc                                       | -                | 70,212         |
| London Stock Exchange Group ORD GBP 0.6918604                              | -                | 61,705         |
| Nestle SA CHF 0.10 (REGD)  | 67,138           | 56,027         |
| Pacific Assets Trust ORD GBP 0.125   | -                | 54,004         |
| Rio Tinto PLC ORD GBP 0.10   | 62,373           | 69,743         |
| Worldwide Healthcare Trust ORD GBP 0.25                                    | 54,075           | 55,875         |
| Diploma PLC ORD GBP 0.05   | 72,541           | -              |
| Link Fund Solutions Ltd Ruffer Total Return Inc                            | 80,300           | -              |
| Troy Trojan Fund X Acc   | 78,858           | -              |
|  | <u>902,693</u>   | <u>890,465</u> |
| <b>Investments at market value comprise:</b>                               |                  |                |
| Listed investments   | <u>1,059,973</u> | <u>985,685</u> |

At the date of signing of the Trustees' annual report on 24 May 2022, the market value of the listed investment portfolio was £926,846.

|  | <b>2021</b>      | <b>2020</b>    |
|--|------------------|----------------|
|  | <b>£</b>         | <b>£</b>       |
| <b>11. DEBTORS</b>   |                  |                |
| Other debtors  | 106,272          | 78,547         |
| Tax recoverable  | 20,496           | 19,446         |
| Fundraising event funds still to be received                                       | 7,425            | 5,136          |
|  | <u>134,193</u>   | <u>103,129</u> |
| <b>12. CREDITORS</b>   |                  |                |
| <b>Amounts falling due within one year</b>   |                  |                |
| Other creditors, accruals and deferred income                                      | 136,074          | 119,476        |
| Funding committed not yet paid   | 95,058           | -              |
|  | <u>231,132</u>   | <u>119,476</u> |
| <b>Deferred Income</b>   |                  |                |
| Deferred income at 1 January 2021  | 12,671           | 20,605         |
| Incoming resources deferred during the year  | 8,129            | 11,471         |
| Amounts released from previous years   | (6,751)          | (19,405)       |
| Deferred income at 31 December 2021  | <u>14,049</u>    | <u>12,671</u>  |
| <b>13. CREDITORS</b>   |                  |                |
| <b>Amounts falling due after more than one year</b>                                |                  |                |
| Funding committed not yet paid   | <u>-</u>         | <u>50,000</u>  |
| <b>14. Reconciliation of net income to net cash flow from operating activities</b> |                  |                |
| Net income/(expenditure) for the reporting period (as per the SOFA)                | (123,918)        | 127,950        |
| Add back depreciation charges  | 6,621            | 1,843          |
| Deduct interest income shown in investing activities                               | (20,355)         | (18,137)       |
| Deduct gains/add back losses on investments  | (79,793)         | (19,115)       |
| Decrease/(Increase) in debtors   | (31,064)         | 31,337         |
| Increase/(Decrease) in creditors   | 61,657           | (39,926)       |
| <b>Net cash provided by/(used in) operating activities</b>                         | <u>(186,852)</u> | <u>83,952</u>  |



| <b>15. THE FUNDS OF THE CHARITY</b>                                    | <b>Brought Forward</b> | <b>Income</b>    | <b>Expenditure</b> | <b>Gains/ (Losses)</b> | <b>Transfers</b> | <b>Carried Forward</b> |
|--|------------------------|------------------|--------------------|------------------------|------------------|------------------------|
|  | <b>£</b>               | <b>£</b>         | <b>£</b>           | <b>£</b>               | <b>£</b>         | <b>£</b>               |
| <b>Unrestricted funds</b>  |                        |                  |                    |                        |                  |                        |
| Designations   |                        |                  |                    |                        |                  |                        |
| Charlie Waller Institute Chair fund (2023 - 2028)                      | 250,000                | -                | -                  | -                      | -                | 250,000                |
| CWI C.Gilbey scholarship Postgrad Dip                                  | 9,400                  | -                | (9,400)            | -                      | -                | -                      |
| Nightline, Suicide Calls Project Grant 2020-2021                       | 5,000                  | -                | (5,000)            | -                      | -                | -                      |
| Implementation of Digital Strategy Implementation                      | 62,055                 | -                | (62,055)           | -                      | -                | -                      |
| Boys in Mind / Girls Mind Too Project                                  | 70,000                 | 21,281           | (54,755)           | -                      | 5,520            | 42,046                 |
| Parent/Carer Peer Support  | 68,580                 | -                | (63,616)           | -                      | 136,191          | 141,155                |
| Teen Brain workshop  | 8,360                  | -                | (5,550)            | -                      | (2,810)          | -                      |
| Newham Community College Project                                       | 40,000                 | -                | (15,807)           | -                      | -                | 24,193                 |
| Increase academic partnerships   | 25,000                 | -                | -                  | -                      | (25,000)         | -                      |
| Digital mental health assessment/evaluation toolkit                    | 23,000                 | -                | (23,000)           | -                      | -                | -                      |
| eLearning development inc. additional moduals & continuous development | 23,000                 | -                | -                  | -                      | -                | 23,000                 |
| Student participation videos   | -                      | -                | -                  | -                      | 13,000           | 13,000                 |
| Schools book club  | -                      | -                | -                  | -                      | 15,000           | 15,000                 |
| Ted Fort Bursary   | -                      | -                | -                  | -                      | 3,000            | 3,000                  |
| Website, CRM & elearning development                                   | -                      | -                | -                  | -                      | 15,000           | 15,000                 |
| Other unfunded expenditure in budget and business plan                 | 268,894                | -                | -                  | -                      | 53,281           | 322,175                |
|  | <b>853,289</b>         | <b>21,281</b>    | <b>(239,183)</b>   | <b>-</b>               | <b>213,182</b>   | <b>848,569</b>         |
| <b>General funds</b>   | <b>1,392,908</b>       | <b>1,355,730</b> | <b>(1,307,451)</b> | <b>79,793</b>          | <b>(213,937)</b> | <b>1,307,043</b>       |
|  | <b>2,246,197</b>       | <b>1,377,011</b> | <b>(1,546,634)</b> | <b>79,793</b>          | <b>(755)</b>     | <b>2,155,612</b>       |
| <b>Restricted funds</b>  |                        |                  |                    |                        |                  |                        |
| Other contracts  | -                      | 21,831           | (21,160)           | -                      | (671)            | -                      |
| Restricted grant - Foyle Foundation                                    | -                      | 15,000           | (16,426)           | -                      | 1,426            | -                      |
| Restricted grant - The Band Trust                                      | 66,667                 | -                | (33,333)           | -                      | -                | 33,334                 |
|  | <b>66,667</b>          | <b>36,831</b>    | <b>(70,919)</b>    | <b>-</b>               | <b>755</b>       | <b>33,334</b>          |
|  | <b>2,312,864</b>       | <b>1,413,842</b> | <b>(1,617,553)</b> | <b>79,793</b>          | <b>-</b>         | <b>2,188,946</b>       |

## 16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                                     | <b>2021</b>               | <b>2020</b>             |
|-------------------------------------|---------------------------|-------------------------|
|                                     | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> |
|                                     | <b>£</b>                  | <b>£</b>                |
| Tangible fixed assets               | 27,662                    | -                       |
| Fixed asset investments             | 1,059,973                 | -                       |
| Current assets                      | 1,299,110                 | 33,334                  |
| Creditors due within one year       | (231,133)                 | -                       |
| Creditors due in more than one year | -                         | -                       |
|                                     | <b>2,155,612</b>          | <b>33,334</b>           |
|                                     | <b>2,188,946</b>          | <b>2,312,864</b>        |

## 17. CONTROLLING PARTY

The charity as a company limited by guarantee is controlled by the guarantors.

## 18. RELATED PARTY TRANSACTIONS

During the year, no Trustee received any remuneration (2020 - £nil). During the year, no Trustee received any benefits in kind (2020 - £nil). One Trustee received reimbursement of expenses amounting to £27 in the current year for travel expenses (2020 - One Trustee - £45). In addition, the Trustees took out Trustee indemnity Insurance at a cost of £5,614 (2019 - £5,063).

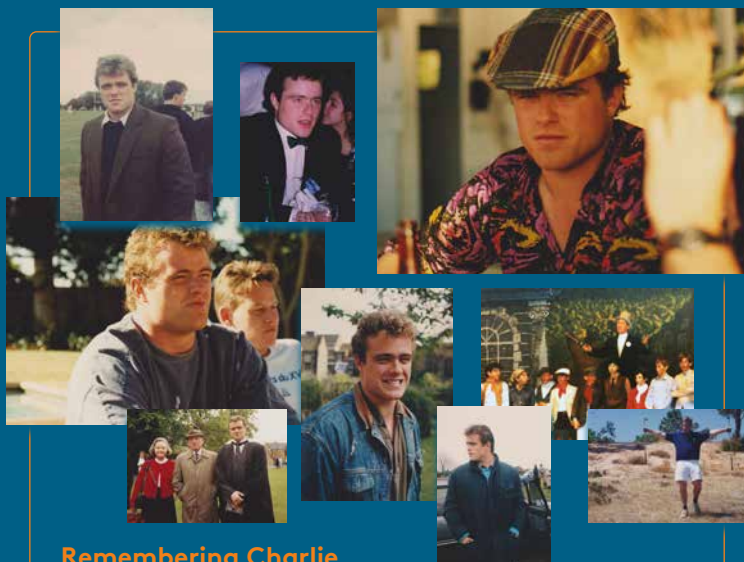
During the year, unconditional donations totalling £613 (2020 - £3,185) were received from the trustees.

## 19. POST BALANCE SHEET EVENTS

The Trustees have considered the ongoing effects of the pandemic on the Trust's operations and have concluded that the impact on them in the foreseeable future is manageable.

## 20. FINANCIAL COMMITMENTS

At the balance sheet date, the charity had financial commitments of £Nil (2020: £62,055) for the implementation of digital strategy over the next financial period.



### Remembering Charlie

Charlie Waller was a strong, funny, popular, good-looking and kind young man, with a close and loving family. To the outside world, he had everything to live for. Yet in 1997, at the age of 28, Charlie took his own life. He was suffering from depression.

In response to this tragedy, his family founded The Charlie Waller Trust, to open up the conversation around depression, and to ensure that young people are able to understand and look after their mental health and to spot the signs in others.

Charlie sits at the heart of our story, our vision and our purpose.

## THANK YOU

We rely on the generosity, energy, skills and commitment of our supporters, donors and volunteers in order to continue our work.

We are enormously grateful for any donation, large or small, and would like to thank all the individuals, trusts, companies, schools, colleges, universities and other organisations whose support enables us to move closer to our vision.

Our vision is of a world where people understand and talk openly about depression, where young people know how to maintain wellbeing, and where the most appropriate treatment is available to everyone who needs it.

### GET IN TOUCH

hello@charliewaller.org  
01635 869754

### FIND OUT MORE

charliewaller.org

### FOLLOW US



### The Charlie Waller Trust

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