

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

England & Wales · Charity number 1182312

Details

Other names	FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH, THE WILLIAM TEMPLETON FOUNDATION, WTF, YOUNG PEOPLE'S MENTAL HEALTH, YOUNG PEOPLE'S MENTAL HEALTH FOUNDATION, YPMH
Status	Registered
Legal form	Charitable company
Company number	11757792
Registered	2019-03-04
Register	View on the Charity Commission register

Contact

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Activities

Objects: THE OBJECTS OF THE CHARITY SHALL BE EXCLUSIVELY CHARITABLE ACCORDING TO ENGLISH LAW AND FOR THE BENEFIT OF THE PUBLIC BY PROTECTING AND PROMOTING THE HEALTH OF YOUNG PEOPLE THROUGH THE REDUCTION OF THE INCIDENCE AND SEVERITY OF MENTAL HEALTH ILLNESS WITH THE AIM OF REDUCING THE NUMBER OF YOUNG PEOPLE TAKING THEIR OWN LIVES ('THE PRIMARY OBJECT'; AND 1 IN FURTHERANCE OF THE PRIMARY OBJECT TO CONDUCT RESEARCH INTO THE NATURE, CAUSES, DIAGNOSIS, PREVENTION, TREATMENT AND CURE OF MENTAL HEALTH ILLNESS AND IN PARTICULAR THE DEVELOPMENT OF RESEARCH FINDINGS INTO PRACTICAL APPLICATIONS FOR THE PREVENTION, IDENTIFICATION, TREATMENT AND CURE OF MENTAL ILLNESS; AND 2 IN FURTHERANCE OF THE PRIMARY OBJECT, TO PROVIDE INFORMATION AND RAISE PUBLIC AWARENESS AND IN PARTICULAR PUBLIC UNDERSTANDING OF SUCH MATTERS; AND 3 IN FURTHERANCE OF THE PRIMARY OBJECT, TO ENCOURAGE THE COLLABORATION OF RESEARCH AND THE SHARING OF INFORMATION AMONGST RESEARCHERS, INNOVATORS, PRACTITIONERS, REGULATORS, GOVERNMENTS, INDUSTRY, AND PARENTS AND YOUNG PEOPLE BOTH WITHIN THE UK AND WORLDWIDE.

Activities: The charity's purpose is to protect and promote the health of young people through the reduction of the incidence and severity of mental health illness, and to reduce the number of young people taking their own lives. The purpose is to be achieved by activities to improve the translation of research into innovations that are used in practice and by raising the understanding of such developments .

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Disability, Arts/culture/heritage/science, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£89,942	£127,641	-	-
2024-01-31	£123,757	£116,864	-	-
2023-01-31	£160,282	£51,385	-	-
2022-01-31	£36,248	£28,649	-	-
2021-01-31	£43,963	£34,117	-	-

Trustees

Name	Role	Appointed
Tim Minshall	Chair	2019-01-31
Anne Elizabeth Templeton		2019-01-31
Dr Philip William Peter Bearcroft		2019-01-09
Lindsay Davies		2019-01-31
Neil Trevor Hickinson		2020-01-21

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

England & Wales - Charity number 1182312

Accounts

Charity registration number 1182312 (England and Wales)

Company registration number 11757792

**THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S
MENTAL HEALTH**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees And Directors	Dr P Bearcroft Mrs A E Templeton Mr N T Hickinson Professor T Minshall (Chair) Ms L Davies
Secretary	Mrs A E Templeton
Charity number	1182312
Company number	11757792
Registered office	First Floor Victory House, Vision Park Chivers Way, Histon Cambridge CB24 9ZR
Independent examiner	Ms J Boatfield FCA, DChA Ensors Accountants LLP Victory House Vision Park Chivers Way, Histon Cambridge CB24 9ZR

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

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THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2025

The members of the board of trustees and directors present their report and financial statements for the year ended 31 January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Trustees have referred to the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning the charity's future activities and believe that the activities of the charity clearly demonstrate a direct public benefit.

The charity's purpose is to protect and promote the health of young people through the reduction of the incidence and severity of mental health illness, and to reduce the number of young people taking their own lives. The purpose is to be achieved by activities to improve the translation of research into innovations that are used in practice and by raising the understanding of such developments.

Public benefit

The trustees and directors have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Background

The charity is a unique organisation which has been set up to protect and promote the mental health of young people. Depression generally, and in young people in particular, is a significant and growing problem. For example:

- Depression accounts for the largest share of the world's burden of disease measured by years lost to disability, and it has significant personal, economic and social consequences.
- For the majority of people with depression, the condition develops before the age of 24. Depression occurs in about 2.1% of 5–19-year-olds and has risen sharply in the last decade.
- Up to 80% of affected adolescents do not receive appropriate care and 50–75% experience a relapse, even after successful treatment

A new approach is needed because:

1. Despite significant research into the social, psychological and biological factors associated with depression over the last 20 years, this understanding hasn't been 'joined up' to enable identification of the pathways by which the condition develops, or opportunities for innovations.
2. There are many opportunities for innovation across prevention, early detection, diagnosis of conditions and causes, development of personalised plans for management and treatment of depression. This diversity of the opportunities presents challenges in terms of both prioritisation and the range of expertise needed to develop, validate and implement them.
3. Depression cannot be addressed through healthcare alone. It is a society-wide issue and requires understanding and action by individuals and families; organisations engaging with young people, such as schools, colleges, employers and prisons; the health and social care system; the food industry, and organisations developing and delivering solutions to address needs across the care stages; policymakers and regulators; the media and social media.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

Summary of achievements in FY24/25

The charity continues to build on the foundations from the report published in 2023 as '*Changing Minds, Changing Lives*' which provided a foundation for the work conducted in FY23/24. The key building blocks described in '*Changing Minds, Changing Lives*' were:

- a. A model of vulnerability factors and mechanisms for the development of depression in young people over the life course that has helped identify key opportunities for innovation.
- b. Validated unmet needs and projects to address them that can enable the prevention, early detection, diagnosis, management and treatment of depression in young people.
- c. Recommendations for how people and organisations across society can work more effectively to prevent and intervene early to address depression.
- d. Areas for further research needed to underpin impactful innovations in the future.

Key accomplishments in FY24/25 include:

1. **Citation of papers resulting from YPMH-funded projects** - Research papers arising from two projects funded by YPMH have been well cited as follows:

- a. *Biological, psychological, and social determinants of depression: A Review of Recent Literature*, which was published in *Brain Sciences* in December 2021, has been cited over 400 times (up from 145 times a year ago) according to Google Scholar.
- b. *Gone Too Soon: Priorities for action to prevent premature mortality associated with mental illness and mental distress*, published in *The Lancet Psychiatry* in June 2023, has been cited over 80 times (up from 30 times a year ago) according to Google Scholar.

The papers and their citations have helped build understanding of the multidisciplinary nature of mental health conditions; they have also informed YPMH's understanding and strategies.

2. **Examples of collaborative working** - Building on the unmet needs and projects described in *Changing Minds, Changing Lives*:

- a. YPMH established a collaboration with a multi-school academy trust in the East of England. The collaboration includes:
 - i. Delivering collaborative workshops for Trust and School leaders to identify, evaluate, prioritise and select projects for prevention and early detection of mental ill health, and the support of pupils in mental distress.
 - ii. Providing information for staff, parents and pupils to support a range of desired outcomes with respect to mental health.
 - iii. Working with the Trust's catering supplier to inform the supplier on what 'mentally healthful food' is, with the aim of mitigating food- and nutrition-related risks to pupils' and staff members' mental wellbeing

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

Summary of achievements in FY24/25 continued

b. Examples of projects that YPMH is collaborating on also include:

i. Online psychosocial intervention to reduce mental health service waiting lists

YPMH is collaborating in a 3-year pilot project led by the Cambridge University Department of Psychiatry to test the application of an online version of a validated face-to-face psychosocial intervention for depression in young people up to 18 years old. If successful, the online intervention could be used as the first intervention for young people on the mental health service's waiting list. YPMH's role is to help ensure the usability of the online tool by the groups involved in applying it. These include referral agencies, clinical and other users, service managers, as well as the young patients. YPMH's input aims to inform the operating procedures and additional functionality that is required to ensure effective use.

ii. Food and nutrition to reduce depression

An acceptability study in the North East of England aims to test how well a dietary intervention is accepted by users and gain an early indication of its effect on mood. Expanding on a positive trial conducted by Deakin University and collaborators with adults in Australia, YPMH is working with partners to develop a dietary intervention to support young people with depression in the UK. We have recognised the need to not only inform young people what a mentally healthful diet is, but also to teach them to plan, buy (or otherwise access) and prepare mentally healthful food. Working in collaboration with partners already delivering community food and cooking education, YPMH is co-designing with young people the programme of food and cooking education, and how best to test its effectiveness.

Projects

Implementation of digital mental health technologies

YPMH and collaborators have been awarded an NIHR grant to pilot the implementation methodology of the Understand : Innovate : Implement approach to accelerate and de-risk the implementation of digital mental health technologies in schools and adolescent healthcare settings.

The digital mental health technologies being piloted are:

- The Artemis-A adaptive reasoning tool to detect pupil mental distress early in schools.
- A digital Brief Psychosocial Intervention offering therapeutic support to adolescents on NHS CYPMHS waiting lists. This project builds on the ongoing project outlined above.

Each project will apply the implementation methodology to:

1. Define the problem and solution needs.
2. Design the implementation, including a logic model, operating model vision, and realisation roadmap.
3. In collaboration with the school, the project aims to develop, deploy and refine the operating model, including user journeys and processes.

Findings from this project will inform improvements to the implementation methodology, to support its wider adoption.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

Projects continued

Food, nutrition and mental health

YPMH is working with collaborators to:

- Join up research-based understanding of the role of food and nutrition in mental health to better understand cause and effect.
- Build understanding and agreement on the foods and nutrition needed to support mental wellbeing across the life course, and the foods and nutrients that may present risks.
- Generate and explore opportunities for interventions in a range of settings, such as schools, employers, prisons, public health and primary care.

Plans for future periods

The charity's priorities continue to be to:

1. Provide accessible, scientifically robust information and education for people and organisations seeking to prevent and reduce mental health conditions, especially depression in young people.
2. With collaborators, develop, test and refine approaches to accelerate the translation of research into innovations that are used widely in practice to prevent, detect early, diagnose, manage and treat mental health conditions.

The key approaches are to:

- ***Understand***, in a systematic way:
 - The risk factors and mechanisms that can lead to mental health conditions.
 - The stages, from prevention to treatment, where innovations can have impact.
- ***Innovate***
 - Identify, prioritise, develop and validate user-acceptable, evidence-based innovations. A key priority is to ensure that issues affecting the adoptability of innovations by all users involved in their implementation and operation are identified and addressed, so that risks associated with implementation at scale are mitigated.
 - Build portfolios of innovations that enable effective prevention-treatment:
 - Across the care stages, from prevention to personalised treatment.
 - For key groups, e.g. organisations engaging with individuals, such as educational institutions, employers, prisons; health and social care, such as public health, and primary, secondary and tertiary care.
- ***Implement***

Get innovations widely used across society using structured methods for individual, organisation and policy change. For:

 - Individuals and families: the methods aim to enable behaviour change to mitigate individual vulnerabilities by developing and sustaining motivation; enabling people to have opportunities to mitigate their vulnerabilities; and building their capability to do so.
 - Organisations: the methods aim to address the change lifecycle, from definition of the problem and how it is to be addressed, to design, deployment, operation and refinement of the solution.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

Plans for future periods continued

3. Facilitate projects across the mental ecosystem to innovate and implement interventions that are widely used to improve the prevention, early detection, diagnosis and the personalised management and treatment of depression and other mental health conditions in young people. In addition to the specific benefits that these innovations deliver, the projects will help inform, improve and validate:
 - The Understand : Innovate : Implement approach described above, its component parts, and their configuration.
 - Issues influencing implementation of innovations across a range of groups, particularly individuals, their families and carers; organisations engaging with young people; health and social care organisations; and solution providers from public, private and third sector organisations.

4. In the medium to longer term, facilitate development of policies and regulations to help prevent and reduce mental health conditions such as depression in young people.

Financial review

During the year the charity had income of £89,942 (2024 - £123,757), of which £127,641 (2024 - £116,864) was expended on charitable activities. Unrestricted funds at the year-end amounted to £84,964 (2024 - £89,565).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least six month's expenditure. The trustees and directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Reserves at the period end amounted to £83,494 (2024 - £86,148) which exceeds this target. As the charity establishes itself and increases its activities it is expected that further expenditure will be incurred.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 9 January 2019 and registered as a charity on 4 March 2019. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The charity is governed by a board of trustees, who meet at least three times a year to discuss the charity's strategy, including the charity's activities, funding, risk management, policies and performance. The members of the board of trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr P Bearcroft
Mrs A E Templeton
Mr N T Hickinson
Professor T Minshall (Chair)
Ms L Davies

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

Recruitment and appointment of trustees

Subsequent to the appointment of the four initial trustees, trustees are recruited and appointed using the following process:

- A requirement for a trustee with particular expertise is identified.
- A Role Profile is developed, together with a description of the competences and experience sought.
- The Role Profile is circulated as widely as necessary to identify one or more potentially appointable candidates.
- A shortlist of candidates is selected, interviewed by the trustees, the preferred candidate selected, and due diligence undertaken on the candidate.
- The preferred candidate is notified of the trustees' decision and, by mutual agreement, appointed subject to a Fit and Proper Person's Declaration.

The trustees and directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. A risk management register has been adopted, which is reviewed by the trustees at least annually.

None of the trustees and directors have any beneficial interest in the company. All of the trustees and directors are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The day to day operations of the charity are handled by its Founder, Mr Peter Templeton. There are presently two employees, who, along with a small number of volunteers are overseen by Mr Templeton, as is work by third party suppliers. Mr Templeton reports to the Board of Trustees.

Conclusion and Thank You

The trustees would like to thank the many individuals who have supported the charity's work since its inception, including the remarkable individuals who have organised individual fundraising events on behalf of the charity.

All of the charity's donors have been critical to the formation and development of the charity, helping it successfully to reach milestones and to contribute to the translation of research into innovations for the betterment of young people's mental health.

The trustees' report was approved by the Board of Trustees And Directors.

Professor T Minshall (Chair)
Trustee

30 July 2025

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES AND DIRECTORS OF THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

I report to the trustees and directors on my examination of the financial statements of The William Templeton Foundation for Young People's Mental Health (the charity) for the year ended 31 January 2025.

Responsibilities and basis of report

As the trustees and directors of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Ms J Boatfield FCA, DChA
Ensors Accountants LLP

Victory House
Vision Park
Chivers Way, Histon
Cambridge
CB24 9ZR

Dated: 20 August 2025

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	40,816	48,018	88,834	25,678	95,691	121,369
Other trading activities	4	1,108	-	1,108	2,388	-	2,388
Total income		<u>41,924</u>	<u>48,018</u>	<u>89,942</u>	<u>28,066</u>	<u>95,691</u>	<u>123,757</u>
Expenditure on:							
Raising funds	5	132	-	132	1,248	12,500	13,748
Charitable activities	6	46,393	81,116	127,509	18,079	85,037	103,116
Total expenditure		<u>46,525</u>	<u>81,116</u>	<u>127,641</u>	<u>19,327</u>	<u>97,537</u>	<u>116,864</u>
Net income/(expenditure) and movement in funds		(4,601)	(33,098)	(37,699)	8,739	(1,846)	6,893
Reconciliation of funds:							
Fund balances at 1 February 2024		<u>89,565</u>	<u>90,632</u>	<u>180,197</u>	<u>80,826</u>	<u>92,478</u>	<u>173,304</u>
Fund balances at 31 January 2025		<u>84,964</u>	<u>57,534</u>	<u>142,498</u>	<u>89,565</u>	<u>90,632</u>	<u>180,197</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

BALANCE SHEET

AS AT 31 JANUARY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		1,470		3,417
Current assets					
Debtors	12	8,098		316	
Cash at bank and in hand		137,015		180,615	
		145,113		180,931	
Creditors: amounts falling due within one year	13	(4,085)		(4,151)	
Net current assets			141,028		176,780
Total assets less current liabilities			142,498		180,197
The funds of the charity					
Restricted income funds	15	57,534		90,632	
Unrestricted funds	16	84,964		89,565	
			142,498		180,197

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees and directors on 30 July 2025

Professor T Minshall (Chair)
Trustee

Company registration number 11757792 (England and Wales)

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2025

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees and directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

2 Accounting policies

Charity information

The William Templeton Foundation for Young People's Mental Health is a private company limited by guarantee incorporated in England and Wales. The registered office is First Floor, Victory House, Vision Park, Chivers Way, Histon, Cambridge, CB24 9ZR.

2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees and directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees and directors continue to adopt the going concern basis of accounting in preparing the financial statements.

There are no material uncertainties about the entity's ability to continue.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees and directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

2 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

2.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

IT Equipment	Straight line depreciation over 3 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

2.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

2 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2.11 Contribution of unpaid general volunteers

The charity is supported by a number of general volunteers. In particular, volunteers are involved in carrying out the day-to-day running of the charity and in fund raising. In accordance with the Charities SORP, income is not recognised in relation to the services provided by general volunteers.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	40,816	48,018	88,834	25,678	95,691	121,369

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Services provided	1,108	-
Fundraising events	-	2,388
Other trading activities	1,108	2,388

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Staging fundraising events	-	-	-	1,242	-	1,242
Fundraising agents	-	-	-	-	12,100	12,100
Other fundraising costs	132	-	132	6	400	406
	132	-	132	1,248	12,500	13,748

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

6 Charitable activities

	Project funding 2025 £	Project funding 2024 £
Staff costs	94,145	66,931
Depreciation and impairment	1,880	1,880
Recruitment costs	468	1,460
Rent	4,577	3,600
Training	1,262	198
Website and promotion	6,885	1,200
Project costs	8,960	18,440
	<u>118,177</u>	<u>93,709</u>
Share of support costs (see note 9)	5,516	6,323
Share of governance costs (see note 9)	3,816	3,084
	<u>127,509</u>	<u>103,116</u>
Analysis by fund		
Unrestricted funds	46,393	18,079
Restricted funds	81,116	85,037
	<u>127,509</u>	<u>103,116</u>

7 Trustees And Directors

No trustees were reimbursed for expenses either in this or the prior period.

8 Employees

	2025 Number	2024 Number
Total	2	2
	<u>2</u>	<u>2</u>
Employment costs		
	2025 £	2024 £
Wages and salaries	86,238	57,501
Other pension costs	7,907	9,430
	<u>94,145</u>	<u>66,931</u>

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

8 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

9 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Computer costs	798	-	798	1,305	-	1,305
Travelling expenses	911	-	911	1,558	-	1,558
Subscriptions	216	-	216	216	-	216
Printing, postage and stationery	586	-	586	1,140	-	1,140
Rent	2,192	-	2,192	1,245	-	1,245
Insurance	672	-	672	606	-	606
Depreciation	67	-	67	200	-	200
Sundry	74	-	74	53	-	53
Independent examiner's fees	-	2,100	2,100	-	1,980	1,980
Legal and professional	-	1,716	1,716	-	1,104	1,104
	<u>5,516</u>	<u>3,816</u>	<u>9,332</u>	<u>6,323</u>	<u>3,084</u>	<u>9,407</u>
Analysed between						
Charitable activities	<u>5,516</u>	<u>3,816</u>	<u>9,332</u>	<u>6,323</u>	<u>3,084</u>	<u>9,407</u>

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

11 Tangible fixed assets		
		IT Equipment
		£
Cost		
At 1 February 2024		6,240
At 31 January 2025		6,240
Depreciation and impairment		
At 1 February 2024		2,823
Depreciation charged in the year		1,947
At 31 January 2025		4,770
Carrying amount		
At 31 January 2025		1,470
At 31 January 2024		3,417
12 Debtors		
	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	8,098	316
	<u> </u>	<u> </u>
13 Creditors: amounts falling due within one year		
	2025	2024
	£	£
Other creditors	1,127	2,093
Accruals and deferred income	2,958	2,058
	<u> </u>	<u> </u>
	4,085	4,151
	<u> </u>	<u> </u>
14 Retirement benefit schemes		
	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	7,907	9,430
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 February 2024	Incoming resources	Resources expended	At 31 January 2025
	£	£	£	£
Waterloo Foundation Grant 1	9,682	-	(6,544)	3,138
Waterloo Foundation Grant 2	1,129	-	(564)	565
Waterloo Foundation Grant 3	71,083	42,650	(65,270)	48,463
Goldman Sachs Gives	8,738	-	(8,738)	-
NIHR Cambridge Project	-	5,368	-	5,368
	<u>90,632</u>	<u>48,018</u>	<u>(81,116)</u>	<u>57,534</u>

Previous year:

	At 1 February 2023	Incoming resources	Resources expended	At 31 January 2024
	£	£	£	£
Waterloo Foundation Grant 1	23,978	-	(14,296)	9,682
Waterloo Foundation Grant 2	68,500	-	(67,371)	1,129
Waterloo Foundation Grant 3	-	71,083	-	71,083
Fundraising Donation	-	12,500	(12,500)	-
Goldman Sachs Gives	-	12,108	(3,370)	8,738
	<u>92,478</u>	<u>95,691</u>	<u>(97,537)</u>	<u>90,632</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2024	Incoming resources	Resources expended	At 31 January 2025
	£	£	£	£
General funds	89,565	41,924	(46,525)	84,964
	<u>89,565</u>	<u>41,924</u>	<u>(46,525)</u>	<u>84,964</u>

	At 1 February 2023	Incoming resources	Resources expended	At 31 January 2024
	£	£	£	£
General funds	80,826	28,066	(19,327)	89,565
	<u>80,826</u>	<u>28,066</u>	<u>(19,327)</u>	<u>89,565</u>

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 January 2025:			
Tangible assets	769	701	1,470
Current assets/(liabilities)	84,195	56,833	141,028
	<u>84,964</u>	<u>57,534</u>	<u>142,498</u>
	<u><u>84,964</u></u>	<u><u>57,534</u></u>	<u><u>142,498</u></u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 January 2024:			
Tangible assets	1,606	1,811	3,417
Current assets/(liabilities)	87,959	88,821	176,780
	<u>89,565</u>	<u>90,632</u>	<u>180,197</u>
	<u><u>89,565</u></u>	<u><u>90,632</u></u>	<u><u>180,197</u></u>

18 Related party transactions

There were no further disclosable related party transactions during the year, other than as disclosed in note 7.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

England & Wales - Charity number 1182312

Accounts

Charity registration number 1182312

Company registration number 11757792 (England and Wales)

**THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S
MENTAL HEALTH**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees And Directors	Dr P Bearcroft Mrs A E Templeton Mr N T Hickinson Professor T Minshall (Chair) Ms L Davies
Secretary	Mrs A E Templeton
Charity number	1182312
Company number	11757792
Registered office	First Floor Victory House, Vision Park Chivers Way, Histon Cambridge CB24 9ZR
Independent examiner	Ms J Boatfield FCA, DChA Ensors Accountants LLP Victory House Vision Park Chivers Way, Histon Cambridge CB24 9ZR

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

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THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2024

The members of the board of trustees and directors present their report and financial statements for the year ended 31 January 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Trustees have referred to the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning the charity's future activities and believe that the activities of the charity clearly demonstrate a direct public benefit.

The charity's purpose is to protect and promote the health of young people through the reduction of the incidence and severity of mental health illness, and to reduce the number of young people taking their own lives. The purpose is to be achieved by activities to improve the translation of research into innovations that are used in practice and by raising the understanding of such developments.

Public benefit

The trustees and directors have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Background

The charity is a unique organisation which has been set up to protect and promote the mental health of young people. Depression generally, and in young people in particular, is a significant and growing problem. For example:

- Depression accounts for the largest share of the world's burden of disease measured by years lost to disability, and it has significant personal, economic and social consequences.
- For the majority of people with depression, the condition develops before the age of 24. Depression occurs in about 2.1% of 5–19-year-olds and has risen sharply in the last decade.
- Up to 80% of affected adolescents do not receive appropriate care and 50–75% experience a relapse, even after successful treatment.

A new approach is needed because:

1. Despite significant research into the social, psychological and biological factors associated with depression over the last 20 years, this understanding hasn't been 'joined up' to enable identification of the pathways by which the condition develops, or opportunities for innovations.
2. There are many opportunities for innovation across prevention, early detection, diagnosis of conditions and causes, development of personalised plans for management and treatment of depression. This diversity of opportunities presents challenges in terms of both prioritisation and the range of expertise needed to develop, validate and implement them.
3. Depression cannot be addressed through healthcare alone. It is a society-wide issue and requires understanding and action by individuals and families; organisations engaging with young people, such as schools, colleges, employers and prisons; the health and social care system; the food industry, and organisations developing and delivering solutions to address needs across the care stages; policymakers and regulators; the media and social media.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Summary of achievements in FY23/24

In April 2023, the charity published '*Changing Minds, Changing Lives*' which provided a foundation for the work conducted in FY23/24. The key building blocks described in '*Changing Minds, Changing Lives*' were:

- a. A model of vulnerability factors and mechanisms for the development of depression in young people over the life course that has helped identify key opportunities for innovation.
- b. Forty-five validated unmet needs and over fifty projects to address them that can enable the prevention, early detection, diagnosis, management and treatment of depression in young people.
- c. Clear recommendations for how people and organisations across society can work more effectively to prevent and intervene early to address depression.
- d. Areas for further research needed to underpin impactful innovations in the future.

Key accomplishments in FY23/24 include:

1. Research papers arising from two projects funded by YPMH have been well cited as follows:
 - a. *Biological, psychological, and social determinants of depression: A Review of Recent Literature*, which was published in Brain Sciences in December 2021, has been cited 145 times according to Google Scholar.
 - b. *Gone Too Soon: Priorities for action to prevent premature mortality associated with mental illness and mental distress*, published in The Lancet Psychiatry in June 2023, has been cited over 30 times according to Google Scholar

The papers and their citations have helped build understanding of the multidisciplinary nature of mental health conditions; they have also informed YPMH's understanding and strategies.

2. Building on the unmet needs and projects described in *Changing Minds, Changing Lives*:
 - a. YPMH prioritised 10 projects for exploration and co-development with potential collaborators. 10 project roadmaps were developed with stakeholders between May 2023 and January 2024 to: develop a project vision; understand the current state; define stepping stones to progress to the vision; identify barriers and enablers.
 - b. Examples of projects for which we have completed a roadmap and that YPMH is seeking to take forward include:
 - i. A dietary intervention for young people with depression. Next step: co-production and acceptability trial of intervention.
 - ii. Development of a tool to assess underlying causes of an individual's depression and provide support to manage risks via a community hub model.
 - iii. Dissemination of work published by YPMH as *Changing Hearts, Changing Minds*, to inspire behaviour change. Next step: co-production of educational materials and process evaluation.
 - iv. Educating young people from low-income backgrounds on food and nutrition to support mental wellbeing and help prevent suicide.
 - v. Process and tools for evaluating mental health across school populations.
 - vi. Development of a tool to support individuals to self-manage their condition using digital biomarkers.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Summary of achievements in FY23/24 continued

- c. Examples of projects that YPMH is collaborating on include:
 - i. YPMH is a collaborator on a 3-year pilot project led by Cambridge University Department of Psychiatry to trial an online version of Brief Psychosocial Interventions as a way to i) provide a service to young people with depression as soon as they join the CAMHS waiting list, ii) assess its effectiveness, and iii) potentially reduce the number of young people needing the services of a trained clinical psychologist or psychiatrist, thereby reducing the waiting time for those who do.
 - ii. Using fava beans as a dietary intervention to help boost the dopamine neurotransmitter-variant screening and establishing collaborator network.
- 3. *'Depression-it's really not all in the mind'*, a new booklet targeted at parents, young adults and leaders of organisations engaging with young people, such as educational institutions, employers and prisons, was published in March 2024, and has received excellent feedback.

Peter B Jones, Professor of Psychiatry, University of Cambridge commented on the publication as follows: *"Depression – It's really not all in the mind* brings together current insights from social, psychological and biological research in a clear and accessible way. It will provide new understanding for people and organisations seeking to prevent and reduce depression in young people.

The more we learn about depression, the more we must open our minds to realising that it is a whole-person issue. Depression involves the world we experience through our multiple senses, our aspirations, our individual psychology, the food we eat and how it affects the millions of bacteria that help us to digest it, and the changes to our biology that arise from these many influences. While challenging, this richer understanding of minds, bodies and the world opens new avenues for thinking about and addressing depression, including ways to prevent and treat it."

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Future Developments

The charity's priorities going forward are to:

1. Provide accessible, scientifically robust information and education for people and organisations seeking to prevent and reduce mental health conditions, especially depression in young people. "*Depression-it's really not all in the mind*" is YPMH's first publication of this type.
2. With collaborators, develop and test approaches to accelerate the translation of research into innovations that are used widely in practice to prevent, detect early, diagnose, manage and treat mental health conditions. Collaborators include the University of Cambridge Institute for Manufacturing which has researched and applied widely in industry approaches for the management of innovation, and of complex ecosystems.

The key approaches are to:

- **Understand**, in a systematic way:
 - The risk factors and mechanisms that can lead to mental health conditions.
 - The stages, from prevention to treatment, where innovations can have impact.
 - **Innovate**
 - Identify, prioritise, develop and validate evidence-based innovations.
 - Build portfolios of innovations that enable effective prevention-treatment:
 - Across the care stages, from prevention to personalised treatment.
 - For key groups, e.g. organisations engaging with individuals, such as educational institutions, employers, prisons; health and social care, such as public health, and primary, secondary and tertiary care.
 - **Implement**

Get innovations widely used across society using structured methods for individual, organisation and policy change.
3. Facilitate projects across the mental ecosystem to innovate and implement interventions that are widely used to improve the prevention, early detection, diagnosis and the personalised management and treatment of depression and other mental health conditions in young people. In addition to the specific benefits that these innovations deliver, the projects will help inform, improve and validate:
 - The Understand : Innovate : Implement approach described above, its component parts, and their configuration.
 - Issues influencing implementation of innovations across a range of groups, particularly individuals, their families and carers; organisations engaging with young people; health and social care organisations; and solution providers from public, private and third sector organisations.
 4. In the medium to longer term, facilitate development of policies and regulations to help prevent and reduce mental health conditions such as depression in young people.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

Financial review

During the year the charity had income of £123,757 (2023 - £160,282), of which £116,864 (2023 - £51,385) was expended on charitable activities. Unrestricted funds at the year-end amounted to £89,565 (2023 - £80,826).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least six month's expenditure. The trustees and directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Reserves at the period end amounted to £86,148 (2023 - £79,331) which exceeds this target. As the charity establishes itself and increases its activities it is expected that further expenditure will be incurred.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 9 January 2019 and registered as a charity on 4 March 2019. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The charity is governed by a board of trustees, who meet at least three times a year to discuss the charity's strategy, including the charity's activities, funding, risk management, policies and performance. The members of the board of trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr P Bearcroft
Mrs A E Templeton
Mr N T Hickinson
Professor T Minshall (Chair)
Ms L Davies

Recruitment and appointment of trustees

Subsequent to the appointment of the four initial trustees, trustees are recruited and appointed using the following process:

- A requirement for a trustee with particular expertise is identified.
- A Role Profile is developed, together with a description of the competences and experience sought.
- The Role Profile is circulated as widely as necessary to identify one or more potentially appointable candidates.
- A shortlist of candidates is selected, interviewed by the trustees, the preferred candidate selected, and due diligence undertaken on the candidate.
- The preferred candidate is notified of the trustees' decision and, by mutual agreement, appointed subject to a Fit and Proper Person's Declaration.

The trustees and directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. A risk management register has been adopted, which is reviewed by the trustees at least annually.

None of the trustees and directors have any beneficial interest in the company. All of the trustees and directors are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The day to day operations of the charity are handled by its Founder, Mr Peter Templeton. There is presently one employee, who, along with a small number of volunteers is overseen by Mr Templeton, as is work by third party suppliers. Mr Templeton reports to the Board of Trustees.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 JANUARY 2024*

Conclusion and Thank You

The trustees would like to thank the many individuals who have supported the charity's work since its inception, including the remarkable individuals who have organised individual fundraising events on behalf of the charity.

All of the charity's donors have been critical to the formation and development of the charity, helping it successfully to reach milestones and to contribute to the translation of research into innovations for the betterment of young people's mental health.

The trustees' report was approved by the Board of Trustees And Directors.

Professor T Minshall (Chair)
Trustee

15 July 2024

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES AND DIRECTORS OF THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

I report to the trustees and directors on my examination of the financial statements of The William Templeton Foundation for Young People's Mental Health (the charity) for the year ended 31 January 2024.

Responsibilities and basis of report

As the trustees and directors of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Ms J Boatfield FCA, DChA
Ensors Accountants LLP

Victory House
Vision Park
Chivers Way, Histon
Cambridge
CB24 9ZR

Dated: 17 July 2024

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	25,678	95,691	121,369	35,282	125,000	160,282
Other trading activities	4	2,388	-	2,388	-	-	-
Total income		<u>28,066</u>	<u>95,691</u>	<u>123,757</u>	<u>35,282</u>	<u>125,000</u>	<u>160,282</u>
Expenditure on:							
Raising funds	5	1,248	12,500	13,748	-	-	-
Charitable activities	6	18,079	85,037	103,116	18,863	32,522	51,385
Total expenditure		<u>19,327</u>	<u>97,537</u>	<u>116,864</u>	<u>18,863</u>	<u>32,522</u>	<u>51,385</u>
Net income/(expenditure) and movement in funds		8,739	(1,846)	6,893	16,419	92,478	108,897
Reconciliation of funds:							
Fund balances at 1 February 2023		80,826	92,478	173,304	64,407	-	64,407
Fund balances at 31 January 2024		<u>89,565</u>	<u>90,632</u>	<u>180,197</u>	<u>80,826</u>	<u>92,478</u>	<u>173,304</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

BALANCE SHEET

AS AT 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		3,417		1,495
Current assets					
Debtors	12	316		439	
Cash at bank and in hand		180,615		174,099	
		<u>180,931</u>		<u>174,538</u>	
Creditors: amounts falling due within one year	13	<u>(4,151)</u>		<u>(2,729)</u>	
Net current assets			176,780		171,809
Total assets less current liabilities			<u>180,197</u>		<u>173,304</u>
Net assets excluding pension liability			180,197		173,304
			=====		=====
The funds of the charity					
Restricted income funds	15	90,632		92,478	
Unrestricted funds		89,565		80,826	
		<u>180,197</u>		<u>173,304</u>	
			=====		=====

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees and directors on 15 July 2024

Professor T Minshall (Chair)
Trustee

Company registration number 11757792 (England and Wales)

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Charity information

The William Templeton Foundation for Young People's Mental Health is a private company limited by guarantee incorporated in England and Wales. The registered office is First Floor, Victory House, Vision Park, Chivers Way, Histon, Cambridge, CB24 9ZR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees and directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees and directors continue to adopt the going concern basis of accounting in preparing the financial statements.

There are no material uncertainties about the entity's ability to continue.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees and directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

IT Equipment	Straight line depreciation over 3 years
--------------	---

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Contribution of unpaid general volunteers

The charity is supported by a number of general volunteers. In particular, volunteers are involved in carrying out the day-to-day running of the charity and in fund raising. In accordance with the Charities SORP, income is not recognised in relation to the services provided by general volunteers.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees and directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	25,678	95,691	121,369	35,282	125,000	160,282

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	2,388	-

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Staging fundraising events	1,242	-	1,242	-	-	-
Fundraising agents	-	12,100	12,100	-	-	-
Other fundraising costs	6	400	406	-	-	-
	1,248	12,500	13,748	-	-	-

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

6 Charitable activities

	Project funding 2024 £	Project funding 2023 £
Staff costs	66,931	37,483
Depreciation and impairment	1,880	410
Recruitment costs	1,460	442
Rent	3,600	192
Training	198	513
Website and promotion	1,200	1,453
Project costs	18,440	1,250
	<u>93,709</u>	<u>41,743</u>
Share of support costs (see note 8)	6,323	5,670
Share of governance costs (see note 8)	3,084	3,972
	<u>103,116</u>	<u>51,385</u>
Analysis by fund		
Unrestricted funds	18,079	18,863
Restricted funds	85,037	32,522
	<u>103,116</u>	<u>51,385</u>

7 Trustees And Directors

The Founder, who is the spouse of one of the trustees, was reimbursed for expenses during the year amounting to £82 (2023 - £67).

No trustees were reimbursed for expenses during the period.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Computer costs	1,305	-	1,305	1,229	-	1,229
Travelling expenses	1,558	-	1,558	470	-	470
Subscriptions	216	-	216	418	-	418
Printing, postage and stationery	1,140	-	1,140	266	-	266
Rent	1,245	-	1,245	1,932	-	1,932
Insurance	606	-	606	427	-	427
Depreciation	200	-	200	200	-	200
Administrative costs	-	-	-	675	-	675
Sundry	53	-	53	53	-	53
Independent examiner's fees	-	1,980	1,980	-	1,950	1,950
Legal and professional	-	1,104	1,104	-	2,022	2,022
	<u>6,323</u>	<u>3,084</u>	<u>9,407</u>	<u>5,670</u>	<u>3,972</u>	<u>9,642</u>
Analysed between						
Charitable activities	<u>6,323</u>	<u>3,084</u>	<u>9,407</u>	<u>5,670</u>	<u>3,972</u>	<u>9,642</u>

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Employees

	2024	2023
	Number	Number
Total	<u>2</u>	<u>1</u>
Employment costs	2024	2023
	£	£
Wages and salaries	57,501	32,801
Other pension costs	9,430	4,682
	<u>66,931</u>	<u>37,483</u>

There were no employees whose annual remuneration was more than £60,000.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

11	Tangible fixed assets		
			IT Equipment
			£
	Cost		
	At 1 February 2023		2,238
	Additions		4,002
			<u> </u>
	At 31 January 2024		6,240
			<u> </u>
	Depreciation and impairment		
	At 1 February 2023		743
	Depreciation charged in the year		2,080
			<u> </u>
	At 31 January 2024		2,823
			<u> </u>
	Carrying amount		
	At 31 January 2024		3,417
			<u> </u>
	At 31 January 2023		1,495
			<u> </u>
12	Debtors		
		2024	2023
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	316	439
		<u> </u>	<u> </u>
13	Creditors: amounts falling due within one year		
		2024	2023
		£	£
	Other creditors	2,093	701
	Accruals and deferred income	2,058	2,028
		<u> </u>	<u> </u>
		4,151	2,729
		<u> </u>	<u> </u>
14	Retirement benefit schemes		
		2024	2023
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	9,430	4,682
		<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 February 2023	Incoming resources	Resources expended	At 31 January 2024
	£	£	£	£
Waterloo Foundation Grant 1	23,978	-	(14,296)	9,682
Waterloo Foundation Grant 2	68,500	-	(67,371)	1,129
Waterloo Foundation Grant 3	-	71,083	-	71,083
Fundraising Donation	-	12,500	(12,500)	-
Goldman Sachs Gives	-	12,108	(3,370)	8,738
	<u>92,478</u>	<u>95,691</u>	<u>(97,537)</u>	<u>90,632</u>

Previous year:

	At 1 February 2022	Incoming resources	Resources expended	At 31 January 2023
	£	£	£	£
Waterloo Foundation Grant 1	-	56,500	(32,522)	23,978
Waterloo Foundation Grant 2	-	68,500	-	68,500
	<u>-</u>	<u>125,000</u>	<u>(32,522)</u>	<u>92,478</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2023	Incoming resources	Resources expended	At 31 January 2024
	£	£	£	£
General funds	80,826	28,066	(19,327)	89,565
	<u>80,826</u>	<u>28,066</u>	<u>(19,327)</u>	<u>89,565</u>

Previous year:

	At 1 February 2022	Incoming resources	Resources expended	At 31 January 2023
	£	£	£	£
General funds	64,407	35,282	(18,863)	80,826
	<u>64,407</u>	<u>35,282</u>	<u>(18,863)</u>	<u>80,826</u>

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 January 2024:			
Tangible assets	1,606	1,811	3,417
Current assets/(liabilities)	87,959	88,821	176,780
	<u>89,565</u>	<u>90,632</u>	<u>180,197</u>
	<u><u>89,565</u></u>	<u><u>90,632</u></u>	<u><u>180,197</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 January 2023:			
Tangible assets	266	1,229	1,495
Current assets/(liabilities)	80,560	91,249	171,809
	<u>80,826</u>	<u>92,478</u>	<u>173,304</u>
	<u><u>80,826</u></u>	<u><u>92,478</u></u>	<u><u>173,304</u></u>

18 Related party transactions

There were no further disclosable related party transactions during the year, other than as disclosed in note 7.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

England & Wales - Charity number 1182312

Accounts

Charity registration number 1182312

Company registration number 11757792 (England and Wales)

**THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S
MENTAL HEALTH**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees And Directors	Dr P Bearcroft Mrs A E Templeton Mr N T Hickinson Professor T Minshall (Chair) Ms L Davies
Secretary	Mrs A E Templeton
Charity number	1182312
Company number	11757792
Registered office	First Floor Victory House, Vision Park Chivers Way Histon CB24 9ZR
Independent examiner	Mrs J Boatfield ACA, DChA Ensors Accountants LLP Victory House Vision Park Chivers Way Histon CB24 9ZR

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

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THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2023

The members of the board of trustees and directors present their report and financial statements for the year ended 31 January 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Trustees have referred to the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning the charity's future activities and believe that the activities of the charity clearly demonstrate a direct public benefit.

The charity's purpose is to protect and promote the health of young people through the reduction of the incidence and severity of mental health illness, and to reduce the number of young people taking their own lives. The purpose is to be achieved by activities to improve the translation of research into innovations that are used in practice and by raising the understanding of such developments.

The trustees and directors have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Background

The charity is a unique organisation which has been set up to protect and promote the mental health of young people. Depression generally, and in young people in particular, is a significant and growing problem. For example:

- Depression accounts for the largest share of the world's burden of disease measured by years lost to disability, and it has significant personal, economic and social consequences.
- For the majority of people with depression, the condition develops before the age of 24. Depression occurs in about 2.1% of 5–19-year-olds and has risen sharply in the last decade.
- Up to 80% of affected adolescents do not receive appropriate care and 50–75% experience a relapse, even after successful treatment.

A new approach is needed because:

1. Despite significant research into the social, psychological and biological factors associated with depression over the last 20 years, this understanding hasn't been 'joined up' to enable identification of the pathways by which the condition develops, or opportunities for innovations.
2. There are many opportunities for innovation across prevention, early detection, diagnosis of conditions and causes, development of personalised plans for management and treatment of depression. This diversity of opportunities presents challenges in terms of both prioritisation and the range of expertise needed to develop, validate and implement them.
3. Depression cannot be addressed through healthcare alone. It is a society-wide issue and requires understanding and action by individuals and families; organisations engaging with young people, such as schools, colleges and employers; the health and social care system; the food industry, and organisations developing and delivering solutions to address needs across the care stages; policymakers and regulators; the media and social media.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

Summary of achievements in FY22/23

In September 2021, the charity published '*Changing Hearts, Changing Minds*' which provided a foundation for the work conducted in FY22/23. The key building blocks described in *Changing Hearts, Changing Minds* were:

1. A multidisciplinary understanding (including social, biological and psychological aspects) of how depression develops in young people
2. Some 200 evidence-based ideas for innovations to help prevent, predict, detect early, diagnose and treat depression in young people.

Key accomplishments in FY22/23 include:

1. Completion of a two-year collaborative project with the University of Cambridge Institute for Manufacturing (IfM) and its knowledge transfer company IfM Engage. The project, 'A game-changing approach to address depression in young people,' applied the IfM's innovation management methods to:
 - a. Prioritise the 200 evidence-based ideas for innovations described in *Changing Hearts, Changing Minds*
 - b. Engage approximately 150 stakeholders representing health and social care; organisations engaging with young people, such as schools; parents and young people; solution providers, including charities and businesses; and researchers to begin to build collaborations to develop, pilot and validate the priority innovations.

Following completion of the project, the findings were published as '*Changing Minds, Changing Lives*' in April 2023. The publication describes:

- a. A model of vulnerability factors and mechanisms for the development of depression in young people over the life course that has helped identify key opportunities for innovation.
- b. Forty five validated unmet needs and over fifty projects to address them that can enable the prevention, early detection, diagnosis, management and treatment of depression in young people.
- c. Clear recommendations for how people and organisations across society can work more effectively to prevent and intervene early to address depression.
- d. Areas for further research needed to underpin impactful innovations in the future.

The University of Cambridge Institute for Manufacturing issued a press release in April 2023 regarding *Changing Minds, Changing Lives*. Quotations from the press release include:

- Dr Jon Wilson, Consultant Psychiatrist for Central Norfolk Youth Service, Norfolk and Suffolk NHS Foundation Trust who concluded: "This is a fantastic, timely document. It will be essential reading for any policymakers wanting to understand the drivers for our national mental health crisis."
- Professor Peter Jones, Department of Psychiatry, University of Cambridge said: "Understanding and responding to depression in young people, like virtually all mental health disorders, is a contested professional space. This report from IfM and the Foundation for Young People's Mental Health is a most welcome approach that should act as a Rosetta Stone for different explanatory models and offer hope of real, interdisciplinary progress for prevention, early identification and treatment."
- Alex Christopoulos of the Aviva Foundation noted "By identifying gaps in the system and how they can be fixed, the report identifies the kinds of innovative collaborations needed to make a real difference to young people. It challenges different stakeholders in society – from education to health, policymakers to community leaders, industry and employers – to understand their role in building more supportive, resilient communities that are responsive to the needs of young people. The Aviva Foundation is proud to have supported the report. The initiative will make an important contribution to the evidence base that informs how depression in young people is understood, prevented, managed and treated."

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

Summary of achievements in FY22/23 continued

2. Completion of a collaboration with MQ Mental Health Research and IfM Engage -co-funded by the charity- to help mobilise the translation of evidence into prioritised actions that can reduce the number of people who die prematurely from suicide and the physical comorbidities associated with mental illness and mental distress.

Following completion of the project, the findings were published in Lancet Psychiatry in May 2023 as 'Gone Too Soon: priorities for action to prevent premature mortality associated with mental illness and mental distress.'

Feedback

In addition to the quotations above, Dr Jon Wilson wrote the following Foreword to *Changing Minds, Changing Lives*.

"It is a staggering achievement to have set out to 'solve' the root causes of depression in young people and to have seen it through to this point. *Changing Minds, Changing Lives* is the culmination of extensive research and many workshops over four years, generating expert consensus across the range of biopsychosocial factors that cause or could be used to address depression. What makes this research so different is that the workshops used novel evidence-based innovation management methods to identify, evaluate, validate and prioritise projects.

The stakeholders taking part came from across the ecosystem that impacts young people's lives, including schools and colleges, the food industry, employers, public health organisations, clinicians, academia and families. The workshops have generated clear priorities to further develop solutions. Encompassing social interventions, biological mechanisms and policy change, the 'next steps' suggested in *Changing Minds, Changing Lives* span the traditional silos of research, breaking down barriers.

By addressing the whole mental health ecosystem and continuing to link seemingly diverse areas together, *Changing Minds, Changing Lives* offers a tremendous step change in how we seek to impact the evolution and trajectory of the mental health crisis among our young people. It offers hope and an invaluable resource to direct future research that could break the current status quo in the limitations of our understanding.

It has been a great honour to have participated in some of these workshops, and consistently illuminating. The objective approach taken by using engineering and management methods continues to shine a light on clear and positive ways forward. I urge everyone involved in young people's mental health at whatever level to consider the powerful messages of this report – and to take action."

Dr Jon Wilson, Consultant Psychiatrist for Central Norfolk Youth Service, Norfolk and Suffolk NHS Foundation Trust

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

Future developments

The charity's priorities going forward are to:

1. Facilitate projects to address the needs identified in *Changing Minds, Changing Lives*. The projects will typically involve:
 - a. Development, piloting and validation of the innovations by small consortia.
 - b. Once the innovations are validated, scaling-up their use by individuals and families; organisations engaging with young people, such as schools, colleges, employers and custodial institutions; the health and social care system; the food industry, and organisations developing and delivering solutions to address needs across the care stages; policymakers and regulators; the media and social media.
2. Disseminate YPMH's vulnerability and mechanisms model of how depression develops in young people to help stakeholders to understand how the condition develops and the roles they can play in preventing the condition, and ameliorating its development and impact.
3. Facilitate collaborations to enable people and organisations across society to work more effectively to prevent and intervene early to address depression.
4. Inform funders of research and innovation of the needs and opportunities to:
 - a. Increase impact by supporting the translation of research into innovations that can be used effectively by stakeholders involved in prevention, early detection and diagnosis, and in personalised approaches for management and treatment of depression.
 - b. Generate new knowledge to underpin impactful innovations in the future.
5. Build its capabilities and capacity to deliver the above priorities.

Financial review

During the year the charity had income of £160,282 (2022 - £36,248), of which £51,385 (2022 - £28,649) was expended on charitable activities. Unrestricted funds at the year-end amounted to £80,826 (2022 - £64,407).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least six month's expenditure. The trustees and directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Reserves at the period end amounted to £79,331 (2022 - £63,940) which exceeds this target. As the charity establishes itself and increases its activities it is expected that further expenditure will be incurred.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 9 January 2019 and registered as a charity on 4 March 2019. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

The charity is governed by a board of trustees, who meet at least three times a year to discuss the charity's strategy, including the charity's activities, funding, risk management, policies and performance. The members of the board of trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr P Bearcroft
Mrs A E Templeton
Mr N T Hickinson
Professor T Minshall (Chair)
Ms L Davies

Subsequent to the appointment of the four initial trustees, trustees are recruited and appointed using the following process:

- A requirement for a trustee with particular expertise is identified.
- A Role Profile is developed, together with a description of the competences and experience sought.
- The Role Profile is circulated as widely as necessary to identify one or more potentially appointable candidates.
- A shortlist of candidates is selected, interviewed by the trustees, the preferred candidate selected, and due diligence undertaken on the candidate.
- The preferred candidate is notified of the trustees' decision and, by mutual agreement, appointed subject to a Fit and Proper Person's Declaration.

The trustees and directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. A risk management register has been adopted, which is reviewed by the trustees at least annually.

None of the trustees and directors have any beneficial interest in the company. All of the trustees and directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The day to day operations of the charity are handled by its Founder, Mr Peter Templeton. There is presently one employee, who, along with a small number of volunteers is overseen by Mr Templeton, as is work by third party suppliers. Mr Templeton reports to the Board of Trustees.

Conclusion and Thank You

The trustees would like to thank the many individuals who have supported the charity's work since its inception, including the remarkable individuals who have organised individual fundraising events on behalf of the charity.

All of the charity's donors have been critical to the formation and development of the charity, helping it successfully to reach milestones and to contribute to the translation of research into innovations for the betterment of young people's mental health.

The trustees' report was approved by the Board of Trustees And Directors.



Professor T Minshall (Chair)

Trustee

Date: 24/7/23

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES AND DIRECTORS OF THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

I report to the trustees and directors on my examination of the financial statements of The William Templeton Foundation for Young People's Mental Health (the charity) for the year ended 31 January 2023.

Responsibilities and basis of report

As the trustees and directors of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mrs J Boatfield ACA, DChA
Ensors Accountants LLP

Victory House
Vision Park
Chivers Way
Histon
CB24 9ZR

Dated: 24/07/2023

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:					
Donations and legacies	3	35,282	125,000	160,282	36,248
Expenditure on:					
Charitable activities	4	18,863	32,522	51,385	28,649
Net income for the year/ Net movement in funds		16,419	92,478	108,897	7,599
Fund balances at 1 February 2022		64,407	-	64,407	56,808
Fund balances at 31 January 2023		80,826	92,478	173,304	64,407

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

BALANCE SHEET

AS AT 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		1,495		467
Current assets					
Debtors	11	439		739	
Cash at bank and in hand		174,099		65,099	
		<u>174,538</u>		<u>65,838</u>	
Creditors: amounts falling due within one year	12	<u>(2,729)</u>		<u>(1,898)</u>	
Net current assets			<u>171,809</u>		<u>63,940</u>
Total assets less current liabilities			<u><u>173,304</u></u>		<u><u>64,407</u></u>
Income funds					
Restricted funds	13		92,478		-
Unrestricted funds			80,826		64,407
			<u>173,304</u>		<u>64,407</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees And Directors on 18/7/23



Professor T Minshall (Chair)
Trustee

Company registration number 11757792

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

Charity information

The William Templeton Foundation for Young People's Mental Health is a private company limited by guarantee incorporated in England and Wales. The registered office is First Floor, Victory House, Vision Park, Chivers Way, Histon, CB24 9ZR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees and directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees and directors continue to adopt the going concern basis of accounting in preparing the financial statements.

There are no material uncertainties about the entity's ability to continue.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees and directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	Straight line depreciation over 3 years
-----------	---

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Contribution of unpaid general volunteers

The charity is supported by a number of general volunteers. In particular, volunteers are involved in carrying out the day-to-day running of the charity and in fund raising. In accordance with the Charities SORP, income is not recognised in relation to the services provided by general volunteers.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees and directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	35,282	125,000	160,282	36,248

4 Charitable activities

	Project funding 2023	Project funding 2022
	£	£
Staff costs	37,483	-
Depreciation and impairment	410	-
Recruitment costs	442	-
Rent	192	-
Training	513	-
Website and promotion	1,453	11,906
Project costs	1,250	1,537
	41,743	13,443
Grant funding of activities (see note 5)	-	10,000
Share of support costs (see note 7)	5,670	3,516
Share of governance costs (see note 7)	3,972	1,690
	51,385	28,649
Analysis by fund		
Unrestricted funds	18,863	28,649
Restricted funds	32,522	-
	51,385	28,649

5 Grants payable

	Project funding 2023	Project funding 2022
	£	£
Grants to institutions:		
MQ: Transforming Mental Health	-	10,000

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

6 Trustees And Directors

The Founder, who is the spouse of one of the trustees, was reimbursed for expenses during the year amounting to £67 (2022 - £1,911).

No trustees were reimbursed for expenses during the period.

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Computer costs	1,229	-	1,229	670	-	670
Travelling expenses	470	-	470	-	-	-
Subscriptions	418	-	418	911	-	911
Printing, postage and stationery	266	-	266	872	-	872
Rent	1,932	-	1,932	864	-	864
Insurance	427	-	427	-	-	-
Depreciation	200	-	200	133	-	133
Administrative costs	675	-	675	-	-	-
Sundry	53	-	53	66	-	66
Independent examiner's fees	-	1,950	1,950	-	1,440	1,440
Legal and professional	-	2,022	2,022	-	250	250
	<u>5,670</u>	<u>3,972</u>	<u>9,642</u>	<u>3,516</u>	<u>1,690</u>	<u>5,206</u>
Analysed between						
Charitable activities	<u>5,670</u>	<u>3,972</u>	<u>9,642</u>	<u>3,516</u>	<u>1,690</u>	<u>5,206</u>

8 Employees

Number of employees

	2023 Number	2022 Number
	1	-

Employment costs

	2023 £	2022 £
Wages and salaries	32,801	-
Other pension costs	4,682	-
	<u>37,483</u>	<u>-</u>

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Computers £
Cost	
At 1 February 2022	600
Additions	1,638
	<hr/>
At 31 January 2023	2,238
	<hr/>
Depreciation and impairment	
At 1 February 2022	133
Depreciation charged in the year	610
	<hr/>
At 31 January 2023	743
	<hr/>
Carrying amount	
At 31 January 2023	1,495
	<hr/> <hr/>
At 31 January 2022	467
	<hr/> <hr/>

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	-	500
Prepayments and accrued income	439	239
	<hr/>	<hr/>
	439	739
	<hr/> <hr/>	<hr/> <hr/>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	96
Other creditors	701	302
Accruals and deferred income	2,028	1,500
	<hr/>	<hr/>
	2,729	1,898
	<hr/> <hr/>	<hr/> <hr/>

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources	Balance at 1 February 2022	Incoming resources	Resources expended	Balance at 31 January 2023
	£	£	£	£	£
Waterloo Foundation Grant 1	-	-	56,500	(32,522)	23,978
Waterloo Foundation Grant 2	-	-	68,500	-	68,500
	-	-	125,000	(32,522)	92,478

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023	2023	2023	2022
	£	£	£	£
Fund balances at 31 January 2023 are represented by:				
Tangible assets	266	1,229	1,495	467
Current assets/(liabilities)	80,560	91,249	171,809	63,940
	80,826	92,478	173,304	64,407

15 Related party transactions

There were no further disclosable related party transactions during the year, other than as disclosed in note 6.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

England & Wales - Charity number 1182312

Accounts

Charity registration number 1182312

Company registration number 11757792 (England and Wales)

**THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S
MENTAL HEALTH**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees And Directors	Dr P Bearcroft Mrs A E Templeton Mr N T Hickinson Professor T Minshall (Chair) Ms L Davies
Secretary	Mrs A E Templeton
Charity number	1182312
Company number	11757792
Registered office	First Floor Victory House, Vision Park Chivers Way Histon CB24 9ZR
Independent examiner	Mrs J Boatfield ACA Ensors Accountants LLP Victory House Vision Park Chivers Way Histon CB24 9ZR

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

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THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2022

The members of the board of trustees and directors present their report and financial statements for the year ended 31 January 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Trustees have referred to the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning the charity's future activities and believe that the activities of the charity clearly demonstrate a direct public benefit.

The charity's purpose is to protect and promote the health of young people through the reduction of the incidence and severity of mental health illness, and to reduce the number of young people taking their own lives. The purpose is to be achieved by activities to improve the translation of research into innovations that are used in practice and by raising the understanding of such developments.

The trustees and directors have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Background

The charity is a unique organisation which has been set up to protect and promote the mental health of young people. Depression generally, and in young people in particular, is a significant and growing problem. New approaches to prevention and early intervention are needed to address the situation. However, the following challenges are inhibiting progress:

1. Scientific research across the social-biological-psychological factors causing depression is focused on a range of narrow disciplines, and this has led to:
 - a. 'Silos' of knowledge and expertise.
 - b. A lack of joined-up understanding of the pathways via which depression develops.
 - c. A lack of understanding of where in the pathways are the best opportunities to prevent, predict, detect, diagnose causes and treat the developing biological conditions, - before they become a mental health condition.
2. The lack of understanding of where in the pathways are the best opportunities to intervene has led to:
 - a. An absence of strategic approaches to innovations for prevention and early intervention.
 - b. Such innovations, as there are, are piecemeal 'point solutions.'
 - c. The choices of any interventions (anti-depressants and CBT) haven't changed in the UK for about 30 years
3. The health ecosystem is currently very fragmented with respect to mental and physical health – essentially two parallel systems, with GPs largely unable to help significantly people under 18 years old with depression. The health system will need to be re-designed and re-configured to deliver preventions and early interventions for depression. In the United Kingdom, the proposed transition to 'Integrated Care Systems' is a welcome development. Integrated Care Systems (ICSs) are partnerships of organisations that come together to plan and deliver joined up health and care services, and to improve the lives of people who live and work in their area. However, much work will be needed to define and implement joined-up approaches needed to address the social, biological and psychological aspects of prevention, diagnosis, management and treatment of mental health conditions across the healthcare, education, charity and wider ecosystem involved in each ICS.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022`

In addition, the COVID-19 pandemic appears to be causing more widespread and potentially severe mental health conditions, particularly depression. This appears to be caused by individuals' stress (and the body's stress response) being increased by the pandemic, and increased levels of chronic immune response caused by the disease, particularly 'long COVID.' Although COVID is bringing mental health into sharper focus, it does not change the focus and priorities of the charity.

Summary of Achievements in FY21/22

Key accomplishments of the charity in FY21/22 include the following:

1. The development, writing and publication in September 2021 of *'Changing Hearts, Changing Minds, a new approach to Evidence-based approaches to the prevention, diagnosis and treatment of depression in young people'*. The publication is the result of a 2-year collaborative project with the University of Cambridge Institute for Manufacturing (IfM) and its knowledge transfer company IfM Engage.

The project used engineering analysis methods to 'join up' different areas of research regarding depression. Innovation methods researched by the IfM's Centre for Technology Management and deployed as workshops by IfM Engage practitioners were then used to generate and evaluate ideas for early intervention. The aims of the project were to develop the following, which are described in the publication:

- a. A multidisciplinary understanding (co-developed with researchers and including social, biological and psychological aspects) of how depression develops in young people – notably the key systems, pathways and mechanisms, and how these offer opportunities for early intervention.
 - b. Specific opportunities for early intervention, including prevention, prediction, detection, diagnosis and treatment.
 - c. How the opportunities can be applied to self-care by individuals and their families, the formal healthcare system and the wider mental health support ecosystem, including schools, mental health support charities, etc.
 - d. High level suggestions for how the ideas and opportunities can be taken forward to create a better future.
2. The charity has commenced a second project with the University of Cambridge Institute for Manufacturing (IfM) and its knowledge transfer company IfM Engage. This project aims to:
 - a. Prioritise the 200 evidence-based ideas for innovations generated in the prior project,
 - b. Develop roadmaps for the development of the priority innovations, and
 - c. Facilitate engagement between stakeholders, such as researchers, industry, clinicians, schools, employers and individuals to initiate projects for development, piloting and early adoption of the innovations.
 3. Sponsorship of a collaboration between MQ Mental Health Research, IfM Engage and the charity to address premature mortality in people with severe mental illness. This work addresses both suicide and premature death caused by physical conditions co-occurring with serious mental health conditions. The project aims to:
 - a. Inform research funding by MQ and other organisations.
 - b. Focus on changing people's lives, such as by translation, innovation, adoption, and implementation strategy.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022`

Feedback

An example of feedback received from health care professionals on the charity's collaborative project with the University of Cambridge completed in 2021 to develop evidence-based approaches to the prevention, diagnosis and development of depression in young people is as follows:

"The aim of this groundbreaking project is to understand and address the causes of depression in young people. It shows us a better future in which we may be equipped to not only treat but also reduce, and even prevent, the development of this increasingly prevalent, debilitating and often devastating condition. It brings a fresh approach to the challenge by using engineering and innovation management methods to engage a broad spectrum of clinicians, academics, mental health charities, schools, industry and young people and their families. Together, they have sought to connect the many different factors and pathways implicated in depression, transforming our understanding of how it develops and is expressed. This enhanced understanding will lead to the development of strategies and interventions that can prevent a first episode of depression. For those who already have it, these interventions will help to restore optimal levels of functioning, leading to recovery, and for those whose depression is in remission these interventions will help to prevent its recurrence. As well as identifying opportunities for early intervention, the project has also considered where these interventions could be most effectively deployed, whether through self-care, healthcare provision or community support and care. These clear recommendations will help to improve both mental health outcomes and the quality of life for millions of young people and their families, while also bolstering resilience over the life course. This will have enormous social and financial benefits, as well as putting an end to the suffering of so many young people and their families. I am proud to be a part of this profoundly important endeavour."

Dr Jon Wilson
Consultant Psychiatrist, Central Norfolk Youth Service,
Norfolk and Suffolk NHS Foundation Trust

Future Developments Overarching Strategic Goals

The charity's game-changing approach to address depression in young people comprises the following steps:

1. Join up biological, psychological and social research to understand how depression develops, and identify opportunities for prevention and early intervention.
2. Facilitate the engagement of researchers, clinicians, industry, schools, young people and other stakeholders to develop, pilot and implement innovations that help good physiological and psychological functioning in the individual, and so enable:
 - a. Prevention of first-episode depression
 - b. Recovery from depression
 - c. People to remain in remission
3. Engage decision makers and decision influencers across the health and social care, and wider mental health, ecosystems to facilitate the better configuration of the systems, and to enable more effective prevention and early intervention.

Our current focus is on depression and related conditions, including anxiety and suicide. As our approach begins to lead to the development and application of innovations, the charity will explore other mental health conditions that may be addressed using its novel approach.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022`

Progress against Overarching Strategic Goals

To date, the charity has substantially completed Step 1 above, by:

- Using engineering approaches to 'join up' bio-psycho-social research to identify pathways by which depression develops in young people, and refining and validating these pathways with researchers specialising in the relevant disciplines.
- Working with stakeholders to identify opportunities, based on the pathways, for prevention and early intervention. This has resulted in the some 200 evidence-based ideas for innovations described in *Changing Hearts, Changing Minds*.

Priorities for FY2022-2023

The charity is currently working - using modern innovation management methods - to prioritise the some 200 ideas generated in the prior project across a series of strategic 'Themes'. These consider opportunities for prevention, early detection, diagnosis, management and treatment of the conditions that precede depression.

For each Theme, we are defining and validating with stakeholders:

1. A 'Problem to be Addressed' - this is a short, simple, clear statement that summarises the problem identified in the research literature and/or by practitioners.
2. A 'Strategy' - this is a short, simple, clear statement that summarises the approach.
3. 3-4 'Initiatives' - these are practical, high level approaches to effect the change required. The Initiatives incorporate the evidence-based ideas for innovations described in *Changing Hearts, Changing Minds*.

Once we have defined the priority Initiatives, we plan to work with stakeholders to develop 'roadmaps' defining a 'chosen future' for the initiative, and priority ideas for innovations. These roadmaps will identify projects that are stepping stones that enable progress from the 'current state' to the chosen future.

Plans for 2023 onwards

Facilitating development, piloting and early adoption

Equipped with the priority Initiatives and their roadmaps, the charity plans to engage researchers, clinicians, industry, schools, young people and other stakeholders to develop, pilot and roll-out innovations that help sustain or restore good physiological and psychological functioning in the individual, and so enable:

- Prevention of first-episode depression
- Recovery from depression
- People to remain in remission

Facilitating 'joined up' implementation across the ecosystem

Successful implementation requires a 'joined up' approach to be taken by the different 'actors' / stakeholder groups across the ecosystem to deliver the desired outcomes. For change to be effective, each stakeholder group needs to:

- Understand and 'buy into' their roles (configured to their local context) in the ecosystem,
- Develop the competences (knowledge, skills and behaviours) and capacity needed to fulfil the role, and
- Develop how they link with other actors in the ecosystem, and how they coordinate activities amongst themselves.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022`

The charity plans to engage ecosystem stakeholders (e.g. schools, primary care providers, local authorities, employers, care charities) in collaborative approaches to design the ecosystem such that it can that evolve as new innovations become available.

Longer term, our aspiration is to develop a set of generic ecosystem models – enabled by innovations in practice and policy - which are configurable for implementation in a wide range of local and national contexts.

Financial review

The charity had income of £36,248 in the year, of which £28,649 was expended on charitable activities. Unrestricted funds at the year-end amounted to £64,407.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees and directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Reserves at the period end amounted to £63,940 which exceeds this target. As the charity establishes itself and increases its activities it is expected that further expenditure will be incurred.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity has considered the impact of COVID19 and the impact on its forecasts and working capital requirements for a period of 12 months from the date of signing these financial statements. Thus, the trustees have adopted the going concern basis of accounting in preparing these financial statements.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 9 January 2019 and registered as a charity on 4 March 2019. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The charity is governed by a board of trustees, who meet at least three times a year to discuss the charity's strategy, including the charity's activities, funding, risk management, policies and performance. The members of the board of trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr P Bearcroft
Mrs A E Templeton
Mr N T Hickinson
Professor T Minshall (Chair)
Ms L Davies

Subsequent to the appointment of the four initial trustees, trustees are recruited and appointed using the following process:

- A requirement for a trustee with particular expertise is identified.
- A Role Profile is developed, together with a description of the competences and experience sought.
- The Role Profile is circulated as widely as necessary to identify one or more potentially appointable candidates.
- A shortlist of candidates is selected, interviewed by the trustees, the preferred candidate selected, and due diligence undertaken on the candidate.
- The preferred candidate is notified of the trustees' decision and, by mutual agreement, appointed subject to a Fit and Proper Person's Declaration.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 JANUARY 2022*

The trustees and directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. A risk management register has been adopted, which is reviewed by the trustees at least annually.

None of the trustees and directors have any beneficial interest in the company. All of the trustees and directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The day to day operations of the charity are handled by its Founder, Mr Peter Templeton. There are presently no employees. A small number of volunteers are overseen by Mr Templeton, as is work by third party suppliers. Mr Templeton reports to the Board of Trustees.

Conclusion and Thank You

The trustees would like to thank the many individuals who have supported the charity's work since its inception, including the remarkable individuals who have organised individual fundraising events on behalf of the charity.

All of the charity's donors have been critical to the formation and development of the charity, helping it successfully to reach milestones and to contribute to the translation of research into innovations for the betterment of young people's mental health.



THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES AND DIRECTORS OF THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

I report to the trustees and directors on my examination of the financial statements of The William Templeton Foundation for Young People's Mental Health (the charity) for the year ended 31 January 2022.

Responsibilities and basis of report

As the trustees and directors of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mrs J Boatfield ACA
Ensors Accountants LLP

Victory House
Vision Park
Chivers Way
Histon
CB24 9ZR

Dated:

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	3	36,248	43,963
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	28,649	34,117
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		7,599	9,846
Fund balances at 1 February 2021		56,808	46,962
		<hr/>	<hr/>
Fund balances at 31 January 2022		64,407	56,808
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		467		-
Current assets					
Debtors	10	739		339	
Cash at bank and in hand		65,099		59,143	
		<u>65,838</u>		<u>59,482</u>	
Creditors: amounts falling due within one year	11	<u>(1,898)</u>		<u>(2,674)</u>	
Net current assets			63,940		56,808
Total assets less current liabilities			<u>64,407</u>		<u>56,808</u>
Income funds					
Unrestricted funds			64,407		56,808
			<u>64,407</u>		<u>56,808</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees And Directors on 19/7/22



.....
Professor T Minshall (Chair)
Trustee

Company registration number 11757792

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2022

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees and directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

2 Accounting policies

Charity information

The William Templeton Foundation for Young People's Mental Health is a private company limited by guarantee incorporated in England and Wales. The registered office is First Floor, Victory House, Vision Park, Chivers Way, Histon, CB24 9ZR.

2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees and directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees and directors continue to adopt the going concern basis of accounting in preparing the financial statements.

There are no material uncertainties about the entity's ability to continue.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees and directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

2 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

2.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	Straight line depreciation over 3 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

2.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

2 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2.9 Contribution of unpaid general volunteers

The charity is supported by a number of general volunteers. In particular, volunteers are involved in carrying out the day-to-day running of the charity and in fund raising. In accordance with the Charities SORP, income is not recognised in relation to the services provided by general volunteers.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	36,248	43,963

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

4 Charitable activities

	Project funding 2022 £	Research Associate 2021 £
Training	-	61
Events	-	699
Website and promotion	11,906	5,984
Project costs	1,537	825
	<u>13,443</u>	<u>7,569</u>
Grant funding of activities (see note 5)	10,000	21,708
Share of support costs (see note 7)	3,516	2,120
Share of governance costs (see note 7)	1,690	2,720
	<u>28,649</u>	<u>34,117</u>

5 Grants payable

	Project funding 2022 £	Research Associate 2021 £
Grants to institutions (1 grant):		
Cambridge University	-	21,708
MQ: Transforming Mental Health	10,000	-
	<u>10,000</u>	<u>21,708</u>

6 Trustees And Directors

The Founder, who is the spouse of one of the trustees, was reimbursed for expenses amounting to £1,911 in respect of marketing costs.

No trustees were reimbursed for expenses during the period.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

7 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Computer costs	670	-	670	270	270
Travelling expenses	-	-	-	144	144
Subscriptions	911	-	911	216	216
Printing, postage and stationery	872	-	872	586	586
Rent	864	-	864	720	720
Literature	-	-	-	131	131
Depreciation	133	-	133	-	-
Sundry	66	-	66	53	53
Independent examiner's fees	-	1,440	1,440	-	1,500
Other financial services	-	-	-	-	720
Legal and professional	-	250	250	-	500
	<u>3,516</u>	<u>1,690</u>	<u>5,206</u>	<u>2,120</u>	<u>4,840</u>
Analysed between					
Charitable activities	<u>3,516</u>	<u>1,690</u>	<u>5,206</u>	<u>2,120</u>	<u>4,840</u>

8 Employees

There were 0 employees during the year.

There were no employees whose annual remuneration was £60,000 or more.

9 Tangible fixed assets

	Computers
	£
Cost	
Additions	600
At 31 January 2022	<u>600</u>
Depreciation and impairment	
Depreciation charged in the year	133
At 31 January 2022	<u>133</u>
Carrying amount	
At 31 January 2022	<u>467</u>

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

10 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	500	-
Prepayments and accrued income	239	339
	<u>739</u>	<u>339</u>
	<u><u>739</u></u>	<u><u>339</u></u>
11 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	96	408
Other creditors	302	406
Accruals and deferred income	1,500	1,860
	<u>1,898</u>	<u>2,674</u>
	<u><u>1,898</u></u>	<u><u>2,674</u></u>

12 Related party transactions

There were no further disclosable related party transactions during the year, other than as disclosed in note 6.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

England & Wales - Charity number 1182312

Accounts

Charity Registration No. 1182312

Company Registration No. 11757792 (England and Wales)

**THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S
MENTAL HEALTH**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees And Directors	Dr P Bearcroft Mrs A E Templeton Mr N T Hickinson Professor T Minshall (Chair) Ms L Davies
Secretary	Mrs A E Templeton
Charity number	1182312
Company number	11757792
Registered office	2nd Floor, Platinum Building St John's Innovation Park Cowley Road Cambridge CB4 0DS
Independent examiner	Mrs J Boatfield ACA Ensors Accountants LLP Platinum Building St John's Innovation Park Cowley Road Cambridge CB4 0DS

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

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THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2021

The members of the board of trustees and directors present their report and financial statements for the year ended 31 January 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Trustees have referred to the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning the charity's future activities and believe that the activities of the charity clearly demonstrate a direct public benefit.

The charity's purpose is to protect and promote the health of young people through the reduction of the incidence and severity of mental health illness, and to reduce the number of young people taking their own lives. The purpose is to be achieved by activities to improve the translation of research into innovations that are used in practice and by raising the understanding of such developments.

The trustees and directors have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Background

The charity is a unique organisation which has been set up to protect and promote the mental health of young people. Depression generally, and in young people in particular, is a significant and growing problem. New approaches to prevention and early intervention are needed to address the situation. However, the following challenges are inhibiting progress:

1. Scientific research across the social-biological-psychological factors causing depression is focused on a range of narrow disciplines, and this has led to:
 - a. 'Silos' of knowledge and expertise
 - b. A lack of joined-up understanding of the pathways via which depression develops
 - c. A lack of understanding of where in the pathways are the best opportunities to prevent, predict, detect, diagnose causes and treat the developing biological conditions, - before they become a mental health condition
2. The lack of understanding of where in the pathways are the best opportunities to intervene has led to:
 - a. An absence of strategic approaches to innovations for prevention and early intervention
 - b. Such innovations, as there are, are piecemeal 'point solutions'
 - c. The choices of any interventions (anti-depressants and CBT) haven't changed in the UK for about 30 years
3. The health ecosystem is currently very fragmented with respect to mental and physical health – essentially two parallel systems, with GPs largely unable to help significantly people under 18 years old with depression. The health system will need to be re-designed and re-configured to deliver preventions and early interventions for depression.

In addition, the COVID-19 pandemic appears to be causing more widespread and potentially severe mental health conditions, particularly depression. This appears to be caused by individuals' stress (and the body's stress response) being increased by the pandemic, and increased levels of chronic immune response caused by the disease, particularly 'long COVID.' Although COVID is bringing mental health into sharper focus, it does not change the focus and priorities of the charity.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

Summary of Achievements in FY20/21

Key accomplishments of the charity in FY20/21 include the following:

1. The development, writing and publication in September 2020 of '*Changing Minds, a new approach to understanding and treating depression and young people*'. This detailed publication sets out a draft series of causal pathways for the development of depression based on an extensive review of the medical research literature, together with analysis using engineering methods such as root-cause analysis to join up the different fields of knowledge and identify likely causes and effects. This has been well received by researchers, clinicians and other stakeholders. It has led to opportunities for engagement with potential collaborators.
2. Engagement in a 2-year collaborative project with the University of Cambridge knowledge transfer company IfM Education and Consultancy Services (now IfM Engage) and the IfM Centre for Technology Management (CTM). The project is a case study for the application of CTM's technology and innovation management research, which has already been applied extensively in industry, to complex healthcare conditions. The aim of the project is to generate ideas for early interventions to address depression in young people, including new approaches for prevention, prediction, detection, diagnosis and treatment. The project is engaging stakeholders using CTM's structured approaches to innovation via facilitated online collaborative workshops. Participants include researchers from social, biological and psychological disciplines in Australia, Germany, Ireland, the Netherlands, the United States and the United Kingdom; research knowledge transfer specialists; clinicians from general practice, clinical psychology and psychiatry; specialists from industries such as diagnostics, nutrition and healthcare; mental health support charities; school mental health support specialists; young people and parents. Outputs to date include:
 - Refinement with specialist researchers of the causal pathways set out in *Changing Minds*, leading to the collaborative development of process flow diagrams representing the pathways by which depression can develop in young people.
 - Nearly 200 ideas for prevention and early intervention.
3. Funding of a research project at the University of Cambridge to conduct a scoping review of the determinants of depression in young people, including social, biological and psychological factors. The charity's aims for this work are to:
 - Inform the charity's work on the causal pathways of depression and opportunities for early intervention; and
 - Provide an evidence base for public health practitioners, policy-makers, clinicians, and other researchers.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

Feedback

An example of feedback received from health care professionals on the charity's collaborative project with the University of Cambridge to develop evidence-based approaches to the prevention, diagnosis and development of depression in young people is as follows:

"The aim of this groundbreaking project is to understand and address the causes of depression in young people. It shows us a better future in which we may be equipped to not only treat but also reduce, and even prevent, the development of this increasingly prevalent, debilitating and often devastating condition. It brings a fresh approach to the challenge by using engineering and innovation management methods to engage a broad spectrum of clinicians, academics, mental health charities, schools, industry and young people and their families. Together, they have sought to connect the many different factors and pathways implicated in depression, transforming our understanding of how it develops and is expressed.

This enhanced understanding will lead to the development of strategies and interventions that can prevent a first episode of depression. For those who already have it, these interventions will help to restore optimal levels of functioning, leading to recovery, and for those whose depression is in remission these interventions will help to prevent its recurrence.

As well as identifying opportunities for early intervention, the project has also considered where these interventions could be most effectively deployed, whether through self-care, healthcare provision or community support and care. These clear recommendations will help to improve both mental health outcomes and the quality of life for millions of young people and their families, while also bolstering resilience over the life course. This will have enormous social and financial benefits, as well as putting an end to the suffering of so many young people and their families. I am proud to be a part of this profoundly important endeavour."

Dr Jon Wilson
Consultant Psychiatrist, Central Norfolk Youth Service,
Norfolk and Suffolk NHS Foundation Trust

Future Developments

Overarching Strategic Goals

Going forward, the charity's strategic goals remain to accelerate the translation of scientific research into innovations in practice and policy to enable:

1. Prevention, early intervention and tailored treatments to reduce the number of young people who experience mental health problems, particularly depression and anxiety
2. Reduction of the individual, social and economic cost of mental health conditions over the life course.

The role of the charity in achieving these goals is to facilitate, catalyse and inspire stakeholders to conduct their activities in support of these goals. Stakeholders include, for example:

- Researchers, and organisations funding research and innovation
- Clinicians, their regulators, professional bodies and funders
- Charities and organisations providing mental health and good mental health-enabling services (e.g. exercise, food and diet, etc.) for young people and their families
- Industry, including diagnostics, food and nutrition, healthcare, insurance, wellbeing, etc.
- Young people, their families and support ecosystem, including schools and colleges
- Government departments, including those responsible for health, social care, food and nutrition, and the environment.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

Priorities for FY21/22

Key priorities for the coming year are to:

- Complete the collaborative project with IfM Engage to generate ideas for early intervention in the development of depression, and to publish a report setting out:
 - The causal pathways of depression as co-developed with researchers
 - Ideas for prevention, prediction, detection, diagnosis and treatment
 - Opportunities for applying the ideas across the spectrum of self-care for individuals and their families; the formal healthcare system; and the mental health support ecosystem
- Support the publication of a scoping review by Cambridge University of the determinants of depression in young people
- Disseminate the above outputs to key stakeholder groups to help:
 - Inform how depression in young people should be addressed in the future, engaging stakeholders across the research-innovation-policy-practice ecosystem, nationally and internationally
 - Provide insights into new approaches to prevention and early intervention, and what they mean for self-care by individuals, their families and communities; the formal healthcare system; and the mental health support ecosystem.
 - Inform discussion about how we, as a society, effect transformation from the current state to a series of better futures, e.g. in 5 years, 10 years, 15 years.

Financial review

The charity had income of £43,963 in the year, of which £34,117 was expended on charitable activities. Unrestricted funds at the year-end amounted to £56,808.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees and directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Reserves at the period end amounted to £56,808, which exceeds this target. As the charity establishes itself and increases its activities it is expected that further expenditure will be incurred.

The trustees and directors has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity has considered the impact of COVID19 and the impact on its forecasts and working capital requirements for a period of 12 months from the date of signing these financial statements. Thus, the trustees have adopted the going concern basis of accounting in preparing these financial statements.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 9 January 2019 and registered as a charity on 4 March 2019. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The charity is governed by a board of trustees, who meet at least three times a year to discuss the charity's strategy, including the charity's activities, funding, risk management, policies and performance. The members of the board of trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr P Bearcroft
Mrs A E Templeton
Mr N T Hickinson
Professor T Minshall (Chair)
Ms L Davies

Subsequent to the appointment of the four initial trustees, trustees are recruited and appointed using the following process:

- A requirement for a trustee with particular expertise is identified
- A Role Profile is developed, together with a description of the competences and experience sought
- The Role Profile is circulated as widely as necessary to identify one or more potentially appointable candidates
- A shortlist of candidates is selected, interviewed by the trustees, the preferred candidate selected, and due diligence undertaken on the candidate
- The preferred candidate is notified of the trustees' decision and, by mutual agreement, appointed subject to a Fit and Proper Person's Declaration.

With respect to risk management, the trustees have considered the major risks to which the charity is exposed and have reviewed those risks and have established procedures and policies to manage those risks. A risk management register has been adopted, which is reviewed by the trustees at least annually.

None of the trustees and directors have any beneficial interest in the company. All of the trustees and directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The day to day operations of the charity are handled by its Founder, Mr Peter Templeton. There are presently no employees. A small number of volunteers are overseen by Mr Templeton, as is work by third party suppliers. Mr Templeton reports to the Board of Trustees.

Conclusion and Thank You

The trustees would like to thank the many individuals who have supported the charity's work since its inception, including the remarkable individuals who have organised individual fundraising events on behalf of the charity. All of the charity's donors have been critical to the formation and development of the charity, helping it successfully to reach milestones and to contribute to the translation of research into innovations for the betterment of young people's mental health.

The trustees' report was approved by the Board of Trustees And Directors.



.....
Professor T Minshall (Chair)

Trustee

Dated: 17th August 2021

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES AND DIRECTORS OF THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

I report to the trustees and directors on my examination of the financial statements of The William Templeton Foundation for Young People's Mental Health (the charity) for the year ended 31 January 2021.

Responsibilities and basis of report

As the trustees and directors of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

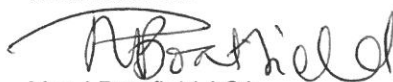
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mrs J Boatfield ACA
Ensors Accountants LLP

Platinum Building
St John's Innovation Park
Cowley Road
Cambridge
CB4 0DS

Dated: 6/09/2021

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	43,963	64,294
		_____	_____
<u>Expenditure on:</u>			
Charitable activities	4	34,117	17,332
		_____	_____
Net income for the year/ Net movement in funds		9,846	46,962
Fund balances at 1 February 2020		46,962	-
		_____	_____
Fund balances at 31 January 2021		<u>56,808</u>	<u>46,962</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	9	339		-	
Cash at bank and in hand		59,143		48,534	
		<u>59,482</u>		<u>48,534</u>	
Creditors: amounts falling due within one year	10	<u>(2,674)</u>		<u>(1,572)</u>	
Net current assets			<u>56,808</u>		<u>46,962</u>
Income funds					
Unrestricted funds			<u>56,808</u>		<u>46,962</u>
			<u>56,808</u>		<u>46,962</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees And Directors on *6th July 2021*

T. Minshall

Professor T Minshall (Chair)

Trustee

Company Registration No. 11757792

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Charity information

The William Templeton Foundation for Young People's Mental Health is a private company limited by guarantee incorporated in England and Wales. The registered office is 2nd Floor, Platinum Building, St John's Innovation Park, Cowley Road, Cambridge, CB4 0DS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees and directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees and directors continue to adopt the going concern basis of accounting in preparing the financial statements.

There are no material uncertainties about the entity's ability to continue.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees and directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.6 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Contribution of unpaid general volunteers

The charity is supported by a number of general volunteers. In particular, volunteers are involved in carrying out the day-to-day running of the charity and in fund raising. In accordance with the Charities SORP, income is not recognised in relation to the services provided by general volunteers.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees and directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	43,963	64,294
	<u>43,963</u>	<u>64,294</u>

4 Charitable activities

	Research Associate		Total 2021	
	2021	2021		2020
	£	£	£	£
Training	-	60	60	200
Website and promotion	-	5,985	5,985	11,230
Project costs	-	825	825	-
Events and catering	-	699	699	-
	<u>-</u>	<u>7,569</u>	<u>7,569</u>	<u>11,430</u>
Grant funding of activities (see note 5)	21,708	-	21,708	-
Share of support costs (see note 6)	-	2,120	2,120	1,892
Share of governance costs (see note 6)	-	2,720	2,720	4,010
	<u>21,708</u>	<u>12,409</u>	<u>34,117</u>	<u>17,332</u>
	<u>21,708</u>	<u>12,409</u>	<u>34,117</u>	<u>17,332</u>

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

5 Grants payable

	Research Associate	
	2021	2020
	£	£
Grants to institutions (1 grant):		
Cambridge University	21,708	-
	<u>21,708</u>	<u>-</u>

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Computer costs	270	-	270	246	-	246
Travelling expenses	144	-	144	768	-	768
Subscriptions	216	-	216	216	-	216
Printing, postage and stationery	586	-	586	104	-	104
Rent	720	-	720	558	-	558
Literature	131	-	131	-	-	-
Sundry	53	-	53	-	-	-
Independent examiner's fees	-	1,500	1,500	-	1,440	1,440
Other financial services	-	720	720	-	-	-
Legal and professional	-	500	500	-	2,570	2,570
	<u>2,120</u>	<u>2,720</u>	<u>4,840</u>	<u>1,892</u>	<u>4,010</u>	<u>5,902</u>
Analysed between						
Charitable activities	<u>2,120</u>	<u>2,720</u>	<u>4,840</u>	<u>1,892</u>	<u>4,010</u>	<u>5,902</u>

7 Trustees And Directors

No trustees were reimbursed for expenses during the period.

8 Employees

There were 0 employees during the year.

There were no employees whose annual remuneration was £60,000 or more.

THE WILLIAM TEMPLETON FOUNDATION FOR YOUNG PEOPLE'S MENTAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

9 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	339	-
	<u> </u>	<u> </u>
10 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	408	105
Other creditors	406	27
Accruals and deferred income	1,860	1,440
	<u> </u>	<u> </u>
	<u>2,674</u>	<u>1,572</u>

11 Related party transactions

A grant of £21,708 was made to Cambridge University to fund a research associate at the University Institute for Manufacturing. Professor T Minshall, one of the Trustees, is head of the Institute for Manufacturing.

There were no further disclosable related party transactions during the year, other than as disclosed in note 6.