

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

CONTENTS

| | Page |
|-----------------------------------|---------|
| Trustees' report | 1 - 6 |
| Independent examiner's report | 7 |
| Statement of financial activities | 8 |
| Balance sheet | 9 |
| Notes to the financial statements | 10 - 15 |

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 |
| <u>Expenditure on:</u> | | | |
| Charitable activities | 4 | 28,649 | 34,117 |
| Net income for the year/ Net movement in funds | | 7,599 | 9,846 |
| Fund balances at 1 February 2021 | | 56,808 | 46,962 |
| Fund balances at 31 January 2022 | | 64,407 | 56,808 |

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 |
|-----------|---|

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> |

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> |

12 Related party transactions

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