

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 £	2022 £
<u>Income from:</u>					
Donations and legacies	3	35,282	125,000	160,282	36,248
<u>Expenditure on:</u>					
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	
		174,538		65,838	
Creditors: amounts falling due within one year	12	(2,729)		(1,898)	
Net current assets			171,809		63,940
Total assets less current liabilities			173,304		64,407
Income funds					
Restricted funds	13	92,478		-	
Unrestricted funds		80,826		64,407	
		173,304		64,407	

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.