

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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
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	
		180,931		174,538	
Creditors: amounts falling due within one year	13	(4,151)		(2,729)	
Net current assets			176,780		171,809
Total assets less current liabilities			180,197		173,304
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
			180,197		173,304

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
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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.

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
	<hr/> 93,709	<hr/> 41,743
Share of support costs (see note 8)	6,323	5,670
Share of governance costs (see note 8)	3,084	3,972
	<hr/> 103,116	<hr/> 51,385
Analysis by fund		
Unrestricted funds	18,079	18,863
Restricted funds	85,037	32,522
	<hr/> 103,116	<hr/> 51,385

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 Number	2023 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	<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	<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>
	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>

18 Related party transactions

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