Company registration number 11757792 (England and Wales)

Charity registration number 1182312 (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 2026

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 First Floor 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 2026

The members of the board of trustees and directors present their report and financial statements for the year ended 31 January 2026.

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 charitable purpose is to protect and promote the health of young people through reducing the incidence and severity of mental ill health and reducing the number of young people who take their own lives.

The charity seeks to achieve this through activities that strengthen understanding of mental health and mental ill health, accelerate the translation of research into innovations and interventions, and support the adoption and implementation of effective approaches that can improve outcomes for young people.

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 William Templeton Foundation for Young People's Mental Health (YPMH) is a charitable organisation established to help prevent and reduce mental ill health in young people. Mental health conditions such as depression and anxiety are among the leading causes of ill health and disability in young people and can have profound and long-lasting effects on education, employment, relationships, physical health and quality of life.

Evidence shows that:

- Mental health conditions account for a substantial proportion of the global burden of disease and are associated with significant personal, social and economic costs.
- Many mental health conditions first emerge during childhood, adolescence or early adulthood, making early intervention particularly important.
- Large numbers of young people do not receive timely or appropriate support and many continue to experience recurring or persistent difficulties.
- Suicide remains one of the leading causes of death among young people in many countries.

Approach

YPMH believes that greater progress can be achieved by strengthening the translation of research evidence into action. While significant advances have been made in understanding the social, psychological and biological factors that influence mental health, opportunities to apply this knowledge at scale are often missed or delayed. For conditions such as depression, the challenge is increasingly not a lack of research, but the difficulty of translating research into innovations and interventions that are both effective and acceptable to users, and that can be adopted at scale and sustained over time. Progress remains constrained by barriers across research, innovation, implementation and wider systems. Overcoming these barriers requires structured approaches that enable effective innovations and interventions to be identified, developed, adopted and sustained in real-world settings.

The charity's work is therefore guided by its Understand : Innovate : Implement approach:

- Understand – improving understanding of the factors and mechanisms that influence mental health and mental ill health, identifying opportunities for prevention, early intervention, diagnosis, management and treatment, and bringing together evidence from multiple disciplines to inform decision-making.
- Innovate – identifying, developing and supporting promising innovations, approaches and opportunities that have the potential to improve outcomes for young people.
- Implement – supporting the adoption, implementation and scale-up of effective approaches by working with researchers, educators, healthcare professionals, charities, policymakers, funders and people with lived experience.

The Trustees believe that improving young people's mental health requires coordinated action across families, schools, colleges, universities, workplaces, healthcare and social care systems, community organisations, researchers, innovators, policymakers and funders. The charity therefore works collaboratively with a wide range of stakeholders to support the development and implementation of effective solutions.

During the year, the charity continued to develop and apply this methodology through research translation, stakeholder engagement, educational resources, programme development and collaborative initiatives designed to improve young people's mental health.

Summary of achievements in FY25/26
The Understand : Innovate : Implement methodology
Building on its seven-year collaboration with the University of Cambridge Institute for Manufacturing and its knowledge transfer company, IfM Engage, which have internationally recognised expertise in innovation and innovation systems, YPMH has continued to develop its Understand : Innovate : Implement methodology. The methodology is designed to help:

- Accelerate the translation of research into innovations and interventions that can be applied at scale.
- Support innovators and organisations that engage with young people – including healthcare providers, educational institutions, employers, custodial institutions, charities and policymakers – to successfully adopt and sustain interventions that improve young people's mental health.
- Enable effective change across organisations, systems and wider mental health ecosystems to improve prevention, resilience, early identification, diagnosis, management and treatment.

The Understand : Innovate : Implement methodology has been applied across a range of projects involving researchers, innovators and organisations that engage with young people. Examples include:

- Initiating and supporting the development and testing of a food and nutrition intervention, including the design of acceptability trials, to explore whether practical cooking skills and nutrition education could improve young people's eating habits, confidence and mental wellbeing. This work helped generate evidence to inform future development, implementation and scale-up. A case study is presented below.

- Supporting the development of a waiting list intervention for young people with depression by identifying the resources, processes and organisational changes required for successful implementation. This work enabled the innovators to refine the intervention and service model during development, reducing implementation risks and improving readiness for wider adoption.

- Supporting the implementation of a digital intervention for the early detection of mental distress among students aged 11–18 across a group of schools. The facilitated implementation methodology helped establish effective roles, responsibilities and processes for student engagement, identification of concerns and appropriate follow-up support, while also providing school leaders with data-rich insights to inform decision-making.

Mental Health Catalyst
Further, the Understand : Innovate : Implement methodology formed an important foundation for the design of the Wellcome Mental Health Catalyst for depressed mood, a major international initiative commissioned by Wellcome and led by IfM Engage. Drawing on its experience developing and applying the methodology, YPMH played a key role in adapting the approach to meet the requirements of the Catalyst.

The Catalyst has been established to help address barriers that prevent research findings from being translated into interventions that improve outcomes in real-world settings. Through a structured end-to-end approach, it aims to improve understanding of the factors contributing to depressed mood, identify and prioritise promising innovations and interventions, and support the conditions required for their successful development, adoption and scale-up.

During the year, YPMH contributed to the design of the Catalyst and early in February 2026 began work on its implementation, including methodology development, stakeholder engagement, evidence review activities, and innovation planning.

Food, nutrition and mental health
During FY25–26, YPMH conducted a number of activities relating to food, nutrition and mental health. These included:

- Convening a workshop that brought together stakeholders from research, education, employment and custodial settings to identify opportunities for collaboration so as to accelerate the development and implementation of innovations and interventions relating to food and nutrition, and brain and mental health.
- Supporting the design and delivery of the food and nutrition intervention acceptability trial described above.
- Supporting a collaboration between the University of Hertfordshire and Stevenage Football Club Foundation to develop a family cookbook that combines practical, affordable recipes with accessible information on food, nutrition and mental wellbeing. Drawing on learning from the Foundation's Community Kitchen programme, the resource was designed to help families develop cooking skills, improve diet quality and better understand the links between food, brain health and mental wellbeing.

A three-year Food, Brain & Mental Health Pathways Programme
In 2026, YPMH secured funding to establish a three-year Food, Brain & Mental Health Pathways Programme. Building on the charity's earlier work on food, nutrition and mental health, the programme will apply YPMH's Understand : Innovate : Implement methodology to accelerate the translation of research evidence into innovations, interventions and policy recommendations that can improve brain and mental health outcomes for young people.

The programme will bring together researchers, innovators, healthcare professionals, educators, policymakers and other stakeholders to improve understanding of the pathways linking food and nutrition with brain development, mental wellbeing and mental ill health. It will identify and prioritise opportunities for innovation and intervention, support the development and testing of promising approaches, and provide implementation guidance to accelerate adoption and scale-up. A strong communication and engagement component will also seek to improve understanding among decision-makers and decision-influencers across health, education, policy and community settings.

To support delivery of the programme, YPMH will recruit a full-time Food Innovation and Partner Engagement Manager, with the programme expected to commence in October 2026. The role will lead programme delivery, stakeholder engagement and partnership development, helping to establish a sustainable platform for future work at the intersection of food, nutrition, brain health and mental health.

The Trustees believe that this programme represents an important strategic development for the charity, strengthening YPMH's capacity to translate research into action and extending its contribution to the prevention and reduction of mental ill health in young people.

Case study

Food and mental health acceptability trial – Mindful Ministry of Food with Teens

The following case study illustrates how the Understand : Innovate : Implement methodology can be applied to develop, test and evaluate practical interventions designed to improve young people's mental wellbeing.

During FY25–26, YPMH worked with Nourish Food School, Jamie Oliver Ministry of Food and the University of Reading to develop, deliver and evaluate the Mindful Ministry of Food with Teens programme in Gateshead.

The programme was designed to explore whether practical cooking skills and nutrition education could help improve young people's eating habits, confidence and mental wellbeing. Drawing on growing evidence linking diet, nutrition and mental health, the programme adapted the Jamie Oliver Ministry of Food curriculum for young people aged 14–25 and incorporated content on the relationship between food, mood and mental wellbeing.

YPMH played a leading role in identifying the opportunity, bringing together partners, supporting programme development and contributing to the evaluation framework. Funding was secured through Gateshead Council's Harnessing the Power of the VCSE Small Grant programme.

The pilot reached 64 young people through 29 cookery sessions delivered in schools, community settings and youth organisations across Gateshead, achieving an average retention rate of 83%.

Evaluation findings were highly encouraging. Participants reported increased cooking confidence, healthier eating habits and greater understanding of the relationship between food and mental health. Ninety-five per cent reported an improvement in mood, 100% reported learning more about how food affects mental health, and 80% reported making dietary changes they felt supported their mental wellbeing. The proportion of participants eating five or more portions of fruit and vegetables per day increased substantially, whilst unhealthy snacking and takeaway consumption decreased.

The project also demonstrated strong demand for food-based approaches to supporting mental wellbeing, with many participants requesting additional sessions and reporting that they had continued to use recipes and skills at home. Qualitative feedback highlighted improvements in confidence, independence, social connection and family eating habits.

Importantly, the project provided proof of concept for a collaborative approach that brings together evidence, education, community delivery and evaluation to develop and test practical interventions that may help prevent and reduce mental ill health in young people. The learning generated through the pilot is informing discussions about future programme development, evaluation and potential wider implementation.

Strategic developments

Going forward, YPMH will:

1. Continue its collaboration with the University of Cambridge Institute for Manufacturing and IfM Engage to:
    a. Deliver the Mental Health Catalyst
    b. Update and refine the Understand : Innovate : Implement methodology
    c. Develop and deliver projects that expand the scale and sustainability of the Catalyst, and further apply the methodology to accelerate translation and impact.

2. Develop its work to support young people’s mental health, particularly through the Food, Brain & Mental Health Pathways Programme.

3. Seek to expand the development, dissemination and impact of its information and education programmes, both nationally and internationally.

4. Secure and develop the resources, partnerships and capabilities required to increase the scale, sustainability and impact of YPMH's activities.

Financial review

During the year the charity had income of £76,556 (2025 - 89,942), of which £111,019 (2025 - £127,641) was expended on charitable activities. Unrestricted funds at the year-end amounted to £64,556 (2025 - £84,964).

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 £64,556 (2025 - £83,494) which is broadly in line with this target.

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 are presently two employees, who, along with a small number of volunteers are overseen by Mr Templeton, as is work by third party suppliers. Mr Templeton reports to the Board of Trustees.

Conclusion and Thank You

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

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

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

T. MinShall

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Professor T Minshall (Chair)

Trustee

Date: 2/7/26

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 2026.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Ms J Boatfield FCA, DChA
Ensors

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

Dated: 29/7/2026

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 2026

	Notes	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Income from:							
Donations and legacies	**4**	22,403	49,460	71,863	40,816	48,018	88,834
Other trading activities	**3**	4,693	-	4,693	1,108	-	1,108
Total income		27,096	49,460	76,556	41,924	48,018	89,942
Expenditure on:							
Raising funds	**5**	320	-	320	132	-	132
Charitable activities	**6**	47,184	63,515	110,699	46,393	81,116	127,509
Total expenditure		47,504	63,515	111,019	46,525	81,116	127,641
Net expenditure and movement in funds		(20,408)	(14,055)	(34,463)	(4,601)	(33,098)	(37,699)
Reconciliation of funds:							
Fund balances at 1 February 2025		84,964	57,534	142,498	89,565	90,632	180,197
Fund balances at 31 January 2026		64,556	43,479	108,035	84,964	57,534	142,498

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 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	**11**		-		1,470
Current assets					
Debtors	**12**	1,990		8,098	
Cash at bank and in hand		111,265		137,015	
		113,255		145,113	
Creditors: amounts falling due within one year	**13**	(5,220)		(4,085)	
Net current assets			108,035		141,028
Total assets less current liabilities			108,035		142,498
The funds of the charity					
Restricted income funds	**16**		43,479		57,534
Unrestricted funds	**17**		64,556		84,964
			108,035		142,498

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 2026.

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 2/7/26

T. MinShall

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Professor T Minshall (Chair)

Trustee

1 Critical accounting estimates and judgements

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

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

2 Accounting policies

Charity information

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

2.1 Accounting convention

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

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

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

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

2.2 Going concern

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

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

2.3 Charitable funds

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

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

2.4 Income

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

2 Accounting policies **(Continued)**

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

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

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

2.5 Tangible fixed assets

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

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

IT Equipment	Straight line depreciation over 3 years

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.

2 Accounting policies **(Continued)**

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2.9 Employee benefits

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

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

2.10 Retirement benefits

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

2.11 Contribution of unpaid general volunteers

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

3 Income from other trading activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Services provided	278	1,108
Fundraising events	4,415	-
Other trading activities	4,693	1,108

4 Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Donations and gifts	22,403	49,460	71,863	40,816	48,018	88,834

5 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fundraising and publicity		
Other fundraising costs	320	132

6 Charitable activities

	Project funding 2026 £	Project funding 2025 £
Staff costs	95,010	94,145
Depreciation and impairment	1,470	1,880
Recruitment costs	-	468
Rent	1,996	4,577
Training	825	1,262
Website and promotion	628	6,885
Project costs	-	8,960
	99,929	118,177
Share of support costs (see note 9)	7,086	5,516
Share of governance costs (see note 9)	3,684	3,816
	110,699	127,509
Analysis by fund		
Unrestricted funds	47,184	46,393
Restricted funds	63,515	81,116
	110,699	127,509

7 Trustees And Directors

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

8 Employees

	2026 Number	2025 Number
Total	2	2

Employment costs	**2026**	**2025**
	£	**£**
Wages and salaries	86,512	86,238
Other pension costs	8,498	7,907
	95,010	94,145

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

9 Support costs

	Support costs	**Governance costs**	**2026**	Support costs	Governance costs	2025
	£	**£**	**£**	£	£	£
Computer costs	515	-	515	798	-	798
Travelling expenses	3,869	-	3,869	911	-	911
Subscriptions	412	-	412	216	-	216
Printing, postage and stationery	102	-	102	586	-	586
Rent	1,404	-	1,404	2,192	-	2,192
Insurance	750	-	750	672	-	672
Depreciation	-	-	-	67	-	67
Sundry	34	-	34	74	-	74
Independent examiner's fees	-	2,190	2,190	-	2,100	2,100
Legal and professional	-	1,494	1,494	-	1,716	1,716
	7,086	3,684	10,770	5,516	3,816	9,332
Analysed between						
Charitable activities	7,086	3,684	10,770	5,516	3,816	9,332

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2026

10 Taxation

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

11 Tangible fixed assets

	IT Equipment
	£
Cost	
At 1 February 2025	6,240
At 31 January 2026	6,240
Depreciation and impairment	
At 1 February 2025	4,770
Depreciation charged in the year	1,470
At 31 January 2026	6,240
Carrying amount	
At 31 January 2025	1,470

12 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Prepayments and accrued income	1,990	8,098

13 Creditors: amounts falling due within one year

	Notes	2026	2025
		£	£
Deferred income	14	580	-
Trade creditors		240	-
Other creditors		1,124	1,127
Accruals		3,276	2,958
		5,220	4,085

14 Deferred income

	2026	2025
	£	£
Other deferred income	580	-

14 Deferred income **(Continued)**

Deferred income is included in the financial statements as follows:

	2026	2025
	£	£
Deferred income is included within:		
Current liabilities	580	-

	2026	2025
	£	£
Movements in the year:		
Deferred income at 1 February 2025	-	-
Resources deferred in the year	580	-
Deferred income at 31 January 2026	580	-

15 Retirement benefit schemes

	2026	2025
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	8,498	7,907

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.

16 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 2025	Incoming resources	Resources expended	At 31 January 2026
	£	£	£	£
Waterloo Foundation Grant 1	3,138	-	(3,138)	-
Waterloo Foundation Grant 2	565	-	(565)	-
Waterloo Foundation Grant 3	48,463	28,433	(47,789)	29,107
NIHR Cambridge Project	5,368	10,736	(6,315)	9,789
NIHR IfM Engage Project	-	10,291	(5,708)	4,583
	57,534	49,460	(63,515)	43,479

16 Restricted funds **(Continued)**

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

17 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 2025 £	Incoming resources £	Resources expended £	At 31 January 2026 £
General funds	84,964	27,096	(47,504)	64,556

Previous year:	At 1 February 2024 £	Incoming resources £	Resources expended £	At 31 January 2025 £
General funds	89,565	41,924	(46,525)	84,964

18 Analysis of net assets between funds

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £
At 31 January 2026:			
Current assets/(liabilities)	64,556	43,479	108,035
	64,556	43,479	108,035

18 Analysis of net assets between funds **(Continued)**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 January 2025:			
Tangible assets	769	701	1,470
Current assets/(liabilities)	84,195	56,833	141,028
	84,964	57,534	142,498

19 Related party transactions

Transactions with related parties

During the year a spouse of one the trustees went to South Africa for a conference that was paid for by the charity. A total of £3,106 was paid by the charity in relation to the travel and training costs.

There were no further disclosable related party transactions during the current or prior year.