



# Trustees' Report and Financial Statements

for the year ended 31 December 2024

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# REFERENCE AND ADMINISTRATIVE INFORMATION

## Presidents

The Rt Hon Sir Mark Waller  
Lady Waller OBE

## Trustees

R B Waller KC, Chairman  
G C R Booth FCA, Treasurer  
Dr N I Broughton  
D Colbourne  
M C Cole-Fontayn  
W P de Laszlo  
M Durden-Smith  
Dr M S Fazel  
N Garrett (appointed 11 March 2025)  
J B N Hay  
C P S Lytle  
J D G Murray  
K A Tait  
P G Waller  
I G Weatherby  
T West (appointed 11 March 2025)

## Board Advisers

Professor David Clark  
Lord Crisp KCB  
Lord Layard  
Dr Denise Meyer  
John Olsen  
Professor Andrew Reeves  
Dr Suzanna Rose  
Sir Anthony Seldon  
Professor Roz Shafran  
Professor Sir Simon Wessely

## Patrons

Alexander Armstrong  
Gordon Black CBE  
Louise Black  
The Hon. Mrs de Laszlo  
Neil Durden-Smith OBE  
Nigel Gray  
Professor Steven Hollon  
Mary Nightingale  
Susan Shenkman  
Phoebe Waller-Bridge  
Anthony West  
Michael Whitfeld

## Independent auditors

**Gravita Audit Oxford LLP**, Park Central, 40-41  
Park End Street, Oxford, OX1 1JD

## Investment advisors

**J.M. Finn & Co.**, 25 Copthall Avenue, London,  
EC2R 7AH

## Bankers

**CAF Bank Limited**, 25 Kings Hill Avenue, Kings  
Hill, West Malling, Kent ME19 4TA

## Registered office

First Floor, 23 Kingfisher Court, Newbury,  
Berkshire, RG14 5SJ

## Company registered number

5447902

## Charity registered number

1109984

# INTRODUCTION FROM THE CHAIRMAN

With young people's mental health never far from the headlines, 2024 was a year of growth for the Charlie Waller Trust in many different ways. In terms of our core work, we extended the range of topics on which we offer training. Our free webinars, for example, now cover strategies for young people on overcoming loneliness, talking about mental health to neurodivergent young people, and digital wellbeing.

We continued to intensify our work with parents and carers, training further cohorts of parent carer peer support (PCPS) workers to offer support in local mental health services, using their vital lived experience perspective. Our PLACE network for PCPS groups continues to thrive, and we now have more trainers delivering specialist skills workshops for parents and carers of young people with eating problems.

Our lived experience partners, both in our youth ambassadors and our parents and carers with lived experience, were involved in a growing range of activities, helping us ensure that the voices of the very people we intend to support are truly at the heart of all we do.

We have increased our reach through social media. Whilst we recognise the research from our sister organisation, the Charlie Waller Institute (CWI), which indicates that less social media use is a key factor in mental wellbeing, we think it is still important to present positive, evidence-based information across the channels our audiences use.

Resources such as our series on making the transition to university have seen particularly good levels of engagement.

To underpin the expansion of our charitable activity, we have embarked on new ways of raising much needed funds: in the autumn, for instance, we successfully launched a promotional legacy campaign encouraging supporters to consider leaving the Trust a gift in their will, which has already resulted in several generous pledges.

Whilst this growth across all the Trust's activities is good news, growth for growth's sake is not what the Trust is about. As a small charity, we need to ensure that we focus our energy and passion on projects that make a real difference. It is therefore crucial that we grow our understanding of the context in which we find ourselves operating and of the most effective ways to help young people with their mental health in the current social, economic and cultural landscape. We have always been fortunate as a charity to have the privilege of working in partnership with a number of august and extremely well-respected organisations. Last year, these included the Universities of Cambridge, Oxford and Sussex.

This has given us invaluable opportunities to further our insights into, among other things, our whole organisation approach to young people's mental health. It also enables us to keep abreast of the realities of life for young people, their parents and carers.

Our closest academic partnership is with the Charlie Waller Institute (CWI). Based at the University of Reading, CWI combines high quality research with specialist training for clinicians. In 2024, the Trust appointed Dr Hannah Vickery, formerly an Associate Professor at Reading and CWI's Director of Training, as its Chief Executive, helping to foster even closer ties between the two organisations. As we continue to tailor our training and resources to the current mental health needs of young people, our relationship with CWI will ensure that our work is underpinned by a solid evidence base.

As always, we are enormously grateful to the consistent, dedicated and generous support of all our funders and tireless volunteers, whose energy and commitment is the lifeblood of everything we do.



**Richard Waller KC**  
Chair



# TRUSTEES' REPORT

The Trustees (who are also the directors of the charity for the purposes of the Companies Act) are pleased to present their statutory report together with the audited financial statements of The Charlie Waller Trust ('the Trust') for the year ended 31 December 2024.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and it is also the report of the directors for the purposes of the Companies Act 2006. The financial statements have been prepared in accordance with the accounting policies set out on pages 34 to 36 and comply with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2019 or later.

# OBJECTIVES AND ACTIVITIES

## What we do

The Charlie Waller Trust was set up by the Waller family in 1997 after Charlie tragically died by suicide at the age of 28. Charlie's story sits at the heart of the charity and we fundamentally strive to ensure that other children and young people, from primary school to early career employment, can access the support they need from those around them, when they need it most.

The majority of our work is delivered through the support systems around young people: parents/carers, education settings (schools, colleges and universities), and workplaces. It takes the form of consultancy, training, and the provision of educational and practical resources. We establish enduring partnerships with these support systems and work with them in evidence-based and evidence-informed ways (e.g., whole school approaches, and parent/carer peer support workers) to bring about sustained change and lasting improvement in children and young people's mental health.

In cultivating a wider understanding of young people's mental health and wellbeing, we increase individuals' confidence to recognise the signs in those who might be struggling, to feel equipped to talk openly about the subject, and to work proactively to reduce the shame that still exists. In some communities the stigma narrative has shifted. Whereas previously there was a belief that "no-one should talk about mental health", there is now in some quarters a perception that "talking about it has gone too far". The reality is that both messages can isolate, invalidate, or unjustly blame the individual or family in difficulty. The Trust continues to tackle stigma around mental health and suicide as necessary work in bringing about sustained change and lasting improvement in young people's mental health.

Our work is evidence-based and the vast majority is offered free of charge. 'Charlie Waller Workplace' is distinct from our other areas of activity in that it is a commercial offer. Providing paid-for expert training and consultancy, Charlie Waller Workplace equips

leaders, managers and staff to recognise and address mental health issues in individuals and teams, and across entire organisations.

## The objectives of the Trust are as follows:

- Raise awareness and provide information on depression and related mental health problems.
- Equip young people to look after their mental wellbeing.
- Help people to recognise the signs of depression and related mental health problems in themselves and others so they know when to seek help.
- Ensure expert and evidence-based help is available when people need it.

## How we work

The following principles underpin all our work:

**Positive:** We focus on prevention, early intervention and the importance of offering hope.

**Purposeful:** Our work is targeted on where we can make the most impact, and we centre the voices of those we support to ensure that what we do is really what is wanted, needed and valued.

**Practical:** Our content provides concrete strategies and tools to support children, young people, and their families, towards better mental health.

**Proven:** Our consultancy, training and resources are evidence-based and/or evidence informed, often developed in collaboration with academic research teams at the forefront of their respective areas.



## Our values

We work in a way which is:

- **Warm:** Positive personal connections are central to mental health; we aim to reflect this in all our relationships with people we support, our donors and supporters, staff and volunteers.
- **Empowering:** We support all those we work with, and who work for us, to use their minds, hearts, energy and creativity to fulfil their potential.
- **Collaborative:** Partnership and cooperation are at the core of our work; we seek the views of those we wish to support and aim to put them at the centre of our activity.
- **Compassionate:** We recognise vulnerability in ourselves and others, especially where there is more than one reason people may be more susceptible to mental health problems, discrimination or inequality.
- **Open:** We believe in being honest about the way we work, our aspirations and where we need to improve; openness and good communication are key to good mental health.

The Charities Act requires the trustees, in exercising their powers or duties, to have due regard to the public benefit guidance published by the Charity Commission. The trustees are mindful of this obligation and refer to the guidance when reviewing the Trust's aims and objectives and in planning future activities. In particular, they have considered how planned activities will contribute to the aims and objectives, as described in this report.

Through 2024, the trustees, supported by the new CEO and wider team, focused on refining our offer as a charity to be most impactful and most relevant, whilst also ensuring our longevity and sustainability in a challenging landscape of overstretched and under-resourced mental health provisions. We also committed and invested in ensuring our work and our organisation reflect and represent diverse communities; vitally important given that many young people face increased vulnerability to mental health problems for reasons of social and economic disadvantage, sexuality, race or disability, as well as at points of transition in their lives.

## EMPOWERING SUPPORT NETWORKS

Mental health problems affect individuals. But recovery doesn't usually happen in isolation.

Young people, especially, need those around them to understand what they're going through and how to help. It's amazing what can happen when they do.

In 2021, Molly was battling anorexia. She moved back home from university for treatment. She said:

"I was struggling immensely, dealing with my illness and coping with the transition of moving home after having my independence."

Molly's parents were struggling too. They felt lost and didn't know how best to support her. They began attending our workshops and webinars, meeting other parents and carers going through similar experiences.

Molly said:

"When my parents joined these sessions I noticed significant improvements in my recovery; they began to understand what was going on in my head more and offer me strategies that really helped.

"They encouraged my brother, grandparents and friends to all join in, so I had such a supportive network around me. I owe my life to my parents and they wouldn't have been able to support me without what the Charlie Waller Trust offered them."

Molly is now a teacher. She is still benefiting from our work – as are her students:

"I have started to use your resources for schools and have become increasingly aware of how I can support children's mental health. I'll endeavour to continue with this throughout my whole career and your resources help with this.

"Your charity has made a direct positive impact on my life, and I will be forever grateful."

Molly's story illustrates the crucial role of adults in young people's mental health. Parents, carers, teachers, aunts, uncles, friends – we can all play our part. We hope this Impact Review shows how.





## OUR LIVED EXPERIENCE PARTNERS – A VITAL RELATIONSHIP

Our lived experience partners (LXPs) put the voices of young people, parents and carers at the heart of our work.

### Parent carer lived experience partners

Our parent carer LXPs champion lived experience and bring perspective to our work. Among other things, they play a vital role in ensuring our training and resources are responsive to parents' and carers' needs.

### Youth ambassadors

In 2024, our youth ambassadors helped shape our strategic business plan, gave talks about our work, ran mental health webinars with our trainers and speakers, recorded podcasts, trained Charlie Waller staff in co-production, influenced policy and reviewed resources.

Last year our Youth Ambassadors' Stigma to Strength podcast was played 1,625 times. Episodes included Entering the World of Work, Revision and Exam Stress, Friendships, and Balance and Routine as a Young Professional.

I feel like I've developed so much as a person and professionally...I have massively benefitted from the public speaking opportunities I have been granted, as well as from the opportunities I have been given to take more responsibility.

Youth Ambassador, 2024



# PARENTS AND CARERS

Parents and carers have a vital role to play in children's mental wellbeing. Supporting a child or young person with mental health issues can be incredibly challenging. Often the best way for parents and carers to get support is to connect with others who have been through something similar. This is known as parent carer peer support (PCPS) and evidence shows not only how much it helps the mental health of the parent/carer but often leads to improvements in the mental health of their young person.

Our PCPS training courses offer parents and carers with this sort of experience the opportunity to become PCPS workers. Having PCPS workers within local mental health services (including inpatient, community and neurodevelopmental teams) is hugely valuable and means parents and carers are more likely to get the support they and their children need. In July 2024 we celebrated the achievements of the 34 parents and carers who attended our third PCPS training course, thanks to support from NHS England.

Last year also saw the conclusion of three years of funding from the Bernard Sunley Foundation for our PCPS work. This enabled us to pilot the PCPS role in three areas – Derbyshire, Devon and County Durham – and give direct support to over 1,400 families.

## Parent carer peer support (PCPS) training course

Our PCPS training, in partnership with the University of Reading and the University of Northumbria, builds the skills, knowledge and confidence of parent carer peer support workers, enabling them to be effective and safe in setting up, and running, support for parents and carers of children and young people with mental health problems.

I have a better understanding and knowledge of various different topics that will support my role. The course has given me confidence and reminded me of the value I hold as a person and PCPS.

PCPS trainee, 2024

It has enabled me to integrate lots of what I have been learning through the taught sessions. It also enabled me to explore concepts further which I feel has built my confidence, knowledge and expertise.

PCPS trainee, 2024

## Workshops for people caring for a loved one with an eating disorder

Using the New Maudsley Approach, our workshops offer parents and carers professional techniques for supporting the recovery of children and young people.

**89% of respondents said the course increased their personal confidence.**

**94% of respondents said the course increased their personal knowledge and understanding to support their loved one with an eating disorder.**

The strategies have given us the confidence to feel like we might be able to navigate this illness.

Workshop participant, 2024

## Coming up

### Parent carer research network

In partnership with the University of Oxford, we are creating a network of parents and carers who'll be involved in research on children and young people's mental health. More than 70 parents and carers signed up within a week of the launch.

## EDUCATION

Our expert trainers deliver mental health training in schools, colleges and universities. Wherever possible they use a 'whole organisation approach' involving teachers, learners and – in schools and colleges – parents and carers. This helps create a mentally healthy community which is sustainable. It can include innovative ways of working such as emotion coaching, a technique which helps school staff support children to regulate their emotions in the classroom and outside it.

We have a wide geographical reach, delivering training across mainstream and special schools, the state and independent sectors, and community settings such as prisons. Last year we delivered 360 training sessions, reaching 15,782 people

Our trainers are often involved in education-based projects and research. Last year these included the development of toolkits to enable schools and colleges to track their progress in applying the whole school or college approach (WSCA).

For higher education providers, our CREATE toolkit offers guidance in creating an effective and evidence-based mental health and wellbeing strategy. In 2024, we developed a practical workbook to complement the toolkit.

### Schools and community

**97% of training participants agreed or strongly agreed that the session increased their knowledge.**

**95% agreed or strongly agreed that our trainer was able to promote practical strategies.**

Throughout the session [the trainer] made sure what he was delivering was relevant to the different roles within the room...keeping the group feeling engaged. Charlie Waller Trust is invested in making a difference and that's what counts.

**Family Engagement Manager, HMP Cardiff Invisible Walls**

### Colleges and universities

**96% agreed or strongly agreed that the session they attended increased their knowledge.**

**95% agreed or strongly agreed that the session they attended increased their confidence.**

[The trainer's] knowledge was excellent and she conveyed it in a way that was engaging. She was approachable and I left the session with a greater understanding of the science behind brain development.

**Assistant Principal, Sixth Form College Farnborough**

### Coming up

#### New partnerships

We'll be focusing on building new partnerships with schools, colleges and universities, using our whole organisation approach.



# RESOURCES

Our booklets, posters and other resources have always been a core part of our charitable work. They are now available as text on our website and as downloads. However, there is still a demand for printed versions as so many young people, parents, carers, teachers, youth workers find these helpful to use and to share.

Every week, our small and dedicated team of office volunteers pack and send out hundreds of resources free of charge on topics ranging from Supporting a child with anxiety to Coping with self-harm and How to ask for help with your mental health.

With extremely useful insights from our Youth Ambassadors, we updated our Wellbeing Action Plans for children and young people, simplifying the language and including more relatable and inclusive examples. We also launched a version for adults, full of practical guidance on wellbeing.

I LOVE these examples! It's great to see representation of a variety of different individuals and names...Having the case studies, that are very simply and effectively worded, really helps with completing activities.

**Youth ambassador**

Our free mental health book club continued to give schools books that help staff support the mental wellbeing of the children and young people they work with.

These books give valuable insight into how I can best support my caseload of children and young people in relation to a variety of areas that can cause struggles/difficulties.

**School nurse**

**In 2024 we sent out 49,529 printed booklets, posters and other mental health resources, up 6% on 2023.**

**On our website there were 42,921 views of our resources and 26,304 downloads.**

**Our free book club makes a tangible difference to its members and their day-to-day work.**

**In 2024 we sent out 962 books to schools and other youth settings.**

The books you have offered are fabulous. They reflect the most current thinking and are completely suitable for the service we provide.

**Member of Behaviour Support and SEMHS Team (Social, Emotional and Mental Health for Schools)**

## Coming up

### Talking about suicide

We're reviewing our guide on Talking about Suicide to ensure the language is helpful for those supporting neurodivergent young people.





## RESEARCH AND DEVELOPMENT

All our work is informed by sound clinical evidence. Central to this is our sister organisation, the Charlie Waller Institute (CWI), part of the School of Psychology and Clinical Language Sciences at the University of Reading. CWI undertakes innovative research and trains hundreds of psychological practitioners each year. The research team is led by Professor Stella Chan, Charlie Waller Chair in Evidence-Based Psychological Treatment.

Our trainers often work on research and development projects in their fields of expertise. Last year, this included the development of a tool to identify children with anxiety disorders in school and community settings. The findings so far are promising, indicating that a brief questionnaire for parents can be an efficient way to identify children who may benefit from support for anxiety problems.

We also undertook research to inform the creation of new resources launching in 2025: our mental health resource for young people at work, and Empowering Parents and Carers, a suite of materials we are co-producing with our lived experience partners.

### The EVA study: emotional vulnerability in adolescents

Depression and anxiety are common in adolescents but current treatments are not always effective.

Over five years, the Emotional Vulnerability in Adolescents (EVA) study at CWI looked at factors that could make adolescents more vulnerable to depression and anxiety, to help inform prevention strategies. These factors included health and lifestyle, family history and personality, as well as biological risks such as levels of the 'stress hormone', cortisol, and social experience, such as bullying.

The findings suggest that future prevention and intervention strategies should consider individual differences amongst young people of different ages, gender and experience.

This research gives us vital insights to inform our training and resources in the coming months and years.

In 2024, CWI delivered clinical training to more than 350 practitioners working with children and young people and families, including:

- 37 Postgraduate Diplomas in Evidence-Based Psychological Treatment for Children and Young People, for staff whose role includes working with children and young people experiencing, for example, depression or anxiety disorders.
- 32 Postgraduate Certificates in Supervision for Children and Young People's Mental Health, for those supervising staff delivering psychological treatments for children, young people and their families.

### Resilience Rucksacks

The Resilience Rucksack project aims to give every child a rucksack containing items to help them look after their mental health as they move from Year 6 to Year 7 – a challenging time. Items include a song about sleep, a stress ball, and a self-compassion journal.

**1,000 young people have attended 'Resilience Fairs' with 93% saying they like the rucksacks.**

The pupils had an excellent time and found the fair really helpful... they were able to identify the techniques and resources which might help them develop their resilience in the future.

Abingdon Preparatory School,  
Oxfordshire.

### Coming up

#### Bringing Eden to School

Charlie Waller Institute (CWI) will be working with the Eden Project, harnessing the positive impact of nature on young people's mental health.

## WORKPLACE

Our workplace partnerships flourished, with some entering their fourth year and new partners joining up for long term strategic work. More than two thirds of our training delivery was to managers, whose understanding of mental health is vital to organisational wellbeing.

We continued to support voluntary sector organisations in Berkshire through our funded programme of training for charity leaders, managers, and workers.

Responding to the changing needs of workplaces, we developed a new training course in neurodiversity, introduced sessions on creating more inclusive workplaces, and launched our YES (Young Employee Support) workshops to help employers support those new to work.

Berkshire Music Trust has greatly valued the Charlie Waller Workplace's webinar training sessions. The broad choice of training sessions enabled all staff to take something away ... that will impact them well beyond their professional roles.

**Dawn Wren, CEO, Berkshire Music Trust**

The income generated by Charlie Waller Workplace is invested in the training and resources we provide to schools, colleges and universities free of charge.

**100% of training participants who responded to our survey would recommend our training**

The presentation...offered invaluable insights and practical tools for our working parents to support their children's wellbeing effectively.

**Sian Robinson, People Officer, Sanctuary**

A very useful session and very well received by the team. We will all take away useful skills and learning from it. I would thoroughly recommend other companies get Charlie Waller Workplace to come to speak to staff.

**Doug Glenday, Group CEO, Supporting Education Group**

### Coming up

#### Work.Life.Tools.

In 2025 we'll launch our new guide for young people at work.





# FUNDRAISING PERFORMANCE AND APPROACH

We depend on public support to deliver our vital work in support of young people's mental health and wellbeing. The support of individuals, trusts and foundations, companies and other organisations allows us to continue to provide our training, resources and wider support.

Our fundraising has performed well in 2024, with our events programme (which includes community and third-party fundraising) and corporate partnerships channels performing particularly well. We have continued to invest in our fundraising operation to support the delivery of our key income channels, and to support the continuing diversification of our income sources, as we look to further develop a robust and sustainable fundraising mix. We are pleased to report an income of £1,761,977 (excluding £18,467 from Gifts in Kind) from our fundraising activity, contributing to a total income of £1,935,599.

A number of fundraising activities contributed to these results, including events such as our annual carol services, the London Marathon and Flackstock; our corporate partnerships with ING Bank, Fiera Real Estate and Kepler Cheuvreux; a Radio 4 appeal and our annual Christmas appeal with The Big Give; our Friends of Charlie Waller regular giving scheme; statutory funding from NHS England; and a number of substantial grants from trusts and foundation partners.

We have a professional and committed fundraising team, and a culture of supporting our fundraising activities right across the organisation. We are fortunate to have a number of volunteer-led fundraising committees, who have supported key events throughout the year.

We undertake fundraising activity with supporters through our own organised events, individual challenge events, corporate partnerships, appeals and other activities in line with the Fundraising Code of Practice. We are registered with the Fundraising Regulator and are committed to good fundraising practice. Our privacy policy (which is available on our website) details how we obtain and use individuals' data, and that we will uphold individual contact preferences and not share this information with any third parties. No complaints about our fundraising activity were received in the year.

## Commercial participation activity

- Under an agreement with Giles Cooper Entertainment Ltd and Prism the Gift Fund the Trust received 25% of the profit of the 2024 Flackstock Festival and of any related Gift Aid reclaimed from HMRC
- Cards For Good Causes paid the Trust 10% of the purchase price of four cards sold on behalf of the charity
- Mojo events made a donation to the Trust from two ticketed events, organised in support of the charity



## VOLUNTEERS

Our volunteers had a huge impact in 2024, contributing to both fundraising and charitable activity. We were grateful to receive dedicated and significant support from 65 volunteers during the year.

## OTHER GRANTS AND CHARITABLE ACTIVITIES IN 2024

The Charlie Waller Trust is not a grant-making charity. However, we occasionally make grants for specific projects or activities to meet our charitable objectives.

In 2024 we made a number of grants as part of our parent peer support programme, to support the development of these new roles within children's mental health teams.

## PLANS FOR THE FUTURE

The Trustees have approved our new three-year Business Plan (2025 – 2027) with the following priorities:

- Expand our families programme to provide a diverse and inclusive range of support, training and resources to children, young people and families.
- Increase and develop our reach and impact in education systems (schools, colleges and universities) and community organisations, focusing on mental health partnerships to support a whole organisation approach to mental health.
- Create mentally healthy and productive workplaces to ensure the workforce of the future can thrive.
- Ensure the charity is a socially and environmentally responsible organisation to best serve our various stakeholders.
- Contribute to the knowledge base regarding children and young people's mental health in order to make the systems that support them (including us as a charity) to be as effective as possible.
- Diversify and grow our income streams to sustain the intended growth of our charitable activity.

In the year ahead, with the launch of the three-year business plan, we will be engaging staff to develop our organisation values, and the associated behaviours required, in practice.

In 2025, we will continue with charitable activities that extend our reach and impact. Our plans include:

- Parent carer peer support (PCPS) – having been successful in the national NHS England procurement process for PCPS training delivery, we plan to deliver two cohorts of PCPS training in the year ahead. This training equips those with lived experience of caring for a young person with mental health difficulties to become PCPS workers in children's mental health services. We will also be expanding the PLACE Network, a support forum for individuals and organisations running PCPS provisions. We will champion the case for a national roll-out of PCPS workers.
- From the success of our Big Give campaign in December 2024, we will develop a suite of co-produced resources for parents and carers.
- Carers' skills workshops for parents of children with an eating disorder – we will maintain our evidence-based workshop series for parents, carers, and professionals, who support those with difficulties around eating.
- Increasing our reach and impact in schools, colleges, universities and community organisations by developing networks and strategic relationships, taking a whole organisation approach to mental health and wellbeing and focusing on underserved, economically or socially disadvantaged institutions.

- Further develop our offer to colleges and universities to identify partnership opportunities and maximise the impact of our training and resources.
- Senior Mental Health Lead training – we will continue to offer this in partnership with the Charlie Waller Institute.
- Equity, diversity and inclusion (EDI) – we will expand our new whole team programme of EDI continued professional development (CPD) which includes our volunteers, Trustees and freelance staff as well as core office staff.
- Charlie Waller Workplace Mental Health – marketing our commercial offer to businesses to support workplaces in becoming positive environments where young people thrive.
- Youth Ambassadors and Parent/Carer Lived Experience Partners (LXPs) – we bring the voices of those we intend to support into all aspects of our charitable activity.
- Supporting life transitions – we will deliver training, in conjunction with the Charlie Waller Institute, to adult Talking Therapies staff on working with 16–25-year-olds. Research demonstrates they achieve poorer outcomes than other age cohorts and often fall through the gaps in this period of significant change.
- The Charlie Waller Institute and the Chair in Evidence-based Psychological Treatments at the University of Reading – we will support the University to train clinicians, deliver education and carry out research on the most effective psychological treatments.

**Dr Hannah Vickery,**  
CEO of The Charlie  
Waller Trust



# FINANCIAL REVIEW

## Statement of financial activities

Total Income decreased by 33% to £1,935,599 (2023: £2,900,985). This was not surprising because in 2023 the Trust benefited from two exceptional income items; the anniversary ball £398,149, and legacy gift £385,250. Total Expenditure was £2,277,312 (2023: £2,394,639), a decrease of 5% from the previous year.

The net deficit for the year was £341,713 (2023: net income £506,346) whilst net gains on investment assets were £45,887 (2023: gains £46,089). This resulted in an adverse net movement in funds of £295,826 (2023: favourable £552,435).

At the year-end the Trust held unrestricted funds of £2,061,574 (2023: £2,455,105) and restricted funds of £133,045 (2023: £35,340).

Details of income are given in notes 2, 3 and 4 to the financial statements. The expenditure on raising funds and on the charitable activities performed in furtherance of the Trust's charitable objectives is set out in notes 5 and 6.

## Reserves policy

The level of reserves is reviewed by the Trustees on a regular basis. The factors taken into account are the Trust's existing financial commitments and activities, future plans and the uncertain nature of its income. The current context of cost of living rises and a reduction in charitable giving nationally demonstrates the importance of maintaining adequate reserves.

Although income dropped in 2024; there were some exceptionally successful instances of people raising funds for us. Trends are monitored closely, and our charitable operation is flexible enough to enable expenditure to be reduced in response to a downturn in income. However, against this background and the ever-increasing need for the Trust's services, the Trustees believe it is important to be able to maintain the current level of charitable expenditure over the next three years. They do not believe that short term fluctuations in activity are in the best interests of the charity, its reputation or its potential beneficiaries.

The Trust's reserves policy therefore aims for a level of unrestricted reserves sufficient to achieve this goal, which is equivalent to between nine and twelve months annual expenditure. This level of reserves provides sufficient flexibility to cover any temporary shortfall in income and would allow the charity time to respond to unforeseen adverse circumstances, whilst planning longer term remedial measures. After making allowance for £133,045 of restricted funds, designated fund expenditure of £307,328 in 2025 and £250,000 in later years, and £15,626 of tangible fixed assets, the Trust has free reserves of £1,488,619 at 31 December 2024. This was equivalent to six months of the expenditure budget for 2025. Having assessed the potential level of risk on income and taking account of the flexibility to reduce planned activities, in the present circumstances, the Trustees believe that this relaxation of policy is justified. The Trust's aim is to replenish its reserves.

Funds are held in cash deposits and listed investments with the capacity to grow in the long term.

In 2022 the Trustees committed to a further five-year gifting agreement with the University of Reading (Chair in Evidence-based Psychological Treatments and the Charlie Waller Institute). In accordance with FRS102 the full gift of £250,000 was taken in the 2022 accounts and will be disbursed at £50,000 per annum for the five years to 2027. The Trustees have designated £250,000 in respect of a further such gift in 2027 and £307,328 in respect of unfunded projects in the business plan and budget for 2025, which provides for increased charitable expenditure of £2,089,462.

Further details of the designations are given in note 15.

## Investment policy and performance

JM Finn & Co. manage the Trust's investment portfolio in accordance with the investment policy agreed by the Trustees. The policy is to seek a combined return from income and capital growth, adopting a medium risk profile with no specific minimum of low-risk investments. The policy is reviewed annually by the Trustees and adjusted, where necessary, to ensure that it remains appropriate to the Trust's objectives, tolerances for the acceptance of risk and market conditions.

The total value of the Trust's portfolio as at 31 December 2024 was £1,322,618; 33% in UK equities and funds, 26% in UK bonds and 41% in overseas bonds, equities and alternatives.

Investment gains for the year were £45,887 and there were no income withdrawals (2023: £17,275). The total return for the year was +4.67% (benchmark: +10.1%).

Details of the current value of the portfolio are given in note 10.

## Risk Management

The Trustees have a duty to identify and review the risks to which the Trust is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trust maintains a risk register which is reviewed by the Board annually as part of its Risk Management Policy.

The Trustees have identified the following key risks:

- Insufficient income to deliver the Trust's charitable objectives, particularly in the light of economic downturn and inflationary pressures.
- Failure to deliver projects and charitable activities, and demonstrate impact.
- Staff turnover impacting on the efficiency and effectiveness of the office team.

To mitigate these risks the Trust:

- Has a fundraising strategy and plan to continue to diversify its sources of income in 2025 and beyond.
- Has extended capacity in the central office team, including a senior leadership role overseeing finances and operations.
- Has developed impact and evaluation measures including both quantitative and qualitative indicators.
- Has developed our benefits package for substantive staff including improved maternity leave and pension contributions.



# STRUCTURE, GOVERNANCE AND MANAGEMENT

## Constitution

The Trust is a company, limited by guarantee, as defined by the Companies Act 2006. It was registered as a company on 10 May 2005.

It is the successor to The Charlie Waller Memorial Trust (registered Charity number 1065936), which was established by a Trust deed dated 20 October 1997. On 11 September 2005 all the activities, assets and liabilities of the unincorporated Charity were transferred by Deed to this incorporated Charity (registered Charity number 1109984). The former unincorporated Charity then ceased activities and was removed from the Register of Charities.

The Charity's objects are:

- To protect and preserve public health and in particular (but without prejudice to the generality of the foregoing):
  - To educate the public (particularly young people) on the importance of maintaining and improving their mental health; and
  - To ensure that sufferers of depression, anxiety and any other form of mental ill-health receive treatment for their illness
- To educate the public in relation to depression, anxiety and any other form of mental ill-health to lessen the stigma associated with them; and
- Such other charitable purposes as the Trustees shall in their absolute discretion think fit.

## Method of appointment or election of Trustees

Trustees are appointed by the members of the company or by the Trustees, in accordance with the Articles of Association.

## Policies adopted for the induction and training of Trustees

New Trustees are provided with key governing documents such as the Articles of Association as well as the Trustees' Report and Financial Statements, Trust policies and an overview of our charitable activities and impact. They are also provided with relevant guidance from the Charity Commission on their role and responsibilities as a Trustee.

## Organisational structure and decision making

The business of The Charlie Waller Trust is managed by the Trustees. Trustees' meetings are held as often as is necessary to run the Trust properly. At least four full meetings are held each year.

In 2024 the role of the Investment Committee was expanded to cover additional financial matters. The Finance and Investment Committee's terms of reference include reviewing the Trust's management accounts and budgets, the annual Financial Statements, the Risk Register and investment performance and policy.

In addition, the Trustees are supported by the Patrons of the Trust.

The Trust also has Board Advisers consisting of people with specific experience and/or national profile in their field who are willing and able to provide occasional advice and guidance to the Board of Trustees.

## Key management personnel

The Trustees, together with the staff listed below, comprise the key management of the Trust in charge of directing and controlling, running and operating the Trust on a day to day basis. None of the Trustees are remunerated for their services to the Trust. The remuneration of the CEO is determined with reference to performance and appraisal by the Chair and Treasurer in consultation with the Board of Trustees.

Clare Stafford left the Trust in February 2024. Dr Hannah Vickery started as Chief Executive Officer in March 2024. She is responsible to the Trustees for overall executive management including the charitable activities of the Trust.

The Head of Fundraising, Nick Appleby, leads all the Trust's fundraising activities with support from office staff and individuals and committees who volunteer for the Trust.

Rebecca Miles-Mallowan left the Trust in November 2024 and Tajinder Leonard joined as Head of Communications in December 2024.

The Head of Programmes, Kay Boyden left the Trust in April 2024 and Emily Kippax joined in March 2024.

A new post of Head of Finance and Operations was created in 2024 and Faramade Rees joined in August 2024.

# TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also the directors of The Charlie Waller Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);

- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# DISCLOSURE OF INFORMATION TO AUDITORS

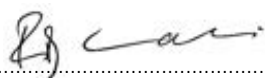
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant information of which the charitable company's auditors are unaware, and that the Trustee has taken all steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

## Auditors

The auditors, Gravita Audit Oxford LLP (formerly Critchleys Audit LLP), have indicated their willingness to continue in office. A resolution reappointing them as auditors was passed at the Annual General Meeting in September 2024.

This report was approved by the Trustees on 3 June 2025 and signed on their behalf by:



Richard Waller KC, Chairman

Trustee

# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARLIE WALLER TRUST

## Opinion

We have audited the financial statements of The Charlie Waller Trust ('the charitable company') for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the [entity]'s ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with directors/trustees and other management, and from our commercial knowledge and experience
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions; and In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Katherine Wilkes** (Senior Statutory Auditor)

For and on behalf of Gravita Audit Oxford LLP

First Floor

Park Central

40-41 Park End Street

Oxford

OX1 1JD

Date: **27th June 2025**



**THE CHARLIE WALLER TRUST**  
(A company limited by guarantee)  
**Audited Statement of Financial Activities**  
**Including the income and expenditure account**  
**Year Ended 31 December 2024**

|  |       | 2024                  |                     |                  | 2023             |
|--|-------|-----------------------|---------------------|------------------|------------------|
|  |       | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds   | Total<br>Funds   |
|  | Notes | £                     | £                   | £                | £                |
| <b>Income and endowments from:</b>                                       |       |                       |                     |                  |                  |
| Donations and legacies   | 2     | 1,089,072             | 126,719             | 1,215,791        | 1,589,554        |
| Charitable activities  | 3     | 101,666               | 311,406             | 413,072          | 614,120          |
| Other trading activities   |       | 253,247               | -                   | 253,247          | 659,141          |
| Investments  | 4     | 53,489                | -                   | 53,489           | 38,170           |
| <b>TOTAL INCOME</b>  |       | <b>1,497,474</b>      | <b>438,125</b>      | <b>1,935,599</b> | <b>2,900,985</b> |
| <b>Expenditure on:</b>   |       |                       |                     |                  |                  |
| Raising funds  | 5     | 433,963               | -                   | 433,963          | 506,866          |
| Charitable activities  | 6     | 1,492,982             | 350,367             | 1,843,349        | 1,887,773        |
| <b>TOTAL EXPENDITURE</b>   |       | <b>1,926,945</b>      | <b>350,367</b>      | <b>2,277,312</b> | <b>2,394,639</b> |
| <b>NET INCOME / (EXPENDITURE) BEFORE<br/>INVESTMENT GAINS / (LOSSES)</b> |       | (429,471)             | 87,758              | (341,713)        | 506,346          |
| Gains / (Losses) on investment assets                                    | 10    | 45,887                | -                   | 45,887           | 46,089           |
| <b>NET INCOME / (EXPENDITURE)</b>  | 7     | <b>(383,583)</b>      | <b>87,758</b>       | <b>(295,826)</b> | <b>552,435</b>   |
| <b>TRANSFERS BETWEEN FUNDS</b>   |       | (9,947)               | 9,947               | -                | -                |
|  |       | (393,530)             | 97,705              | (295,826)        | 552,435          |
| <b>RECONCILIATION OF FUNDS</b>   |       |                       |                     |                  |                  |
| Total funds brought forward  |       | 2,455,105             | 35,340              | 2,490,445        | 1,938,010        |
| Total funds carried forward  |       | <b>2,061,575</b>      | <b>133,045</b>      | <b>2,194,619</b> | <b>2,490,445</b> |

The notes on pages 30 to 38 form part of these financial activities

**THE CHARLIE WALLER TRUST**  
(A company limited by guarantee)

**Balance Sheet**  
**at 31 December 2024**

|  | Notes | 31 Dec 2024<br>£        | 31 Dec 2023<br>£        |
|--|-------|-------------------------|-------------------------|
| <b>Fixed Assets:</b>                                 |       |                         |                         |
| Tangible assets                                      | 9     | 15,626                  | 13,705                  |
| Investments  | 10    | 1,322,618               | 1,263,645               |
| <b>Total Fixed Assets</b>                            |       | <u>1,338,244</u>        | <u>1,277,350</u>        |
| <b>Current Assets:</b>                               |       |                         |                         |
| Debtors  | 11    | 200,708                 | 295,571                 |
| Cash at bank and in hand                             |       | 960,499                 | 1,365,414               |
| <b>Total Current Assets</b>                          |       | <u>1,161,207</u>        | <u>1,660,985</u>        |
| <b>Liabilities:</b>                                  |       |                         |                         |
| Creditors: amounts falling due within one year       | 12    | (204,832)               | (297,890)               |
| <b>Net Current Assets</b>                            |       | 956,375                 | 1,363,095               |
| <b>Total Assets less Current Liabilities</b>         |       | 2,294,619               | 2,640,445               |
| <b>Liabilities:</b>                                  |       |                         |                         |
| Creditors: amounts falling due in more than one year | 13    | (100,000)               | (150,000)               |
| <b>Total Net Assets</b>                              |       | <u><u>2,194,619</u></u> | <u><u>2,490,445</u></u> |
| <b>The Funds of the Charity</b>                      |       |                         |                         |
| Restricted funds                                     | 15    | 133,045                 | 35,340                  |
| Unrestricted funds                                   | 15    | 2,061,575               | 2,455,105               |
| <b>Total Charity Funds</b>                           |       | <u><u>2,194,619</u></u> | <u><u>2,490,445</u></u> |

The financial statements were approved by the Board of Trustees on 3 June 2025 and were signed on behalf by:



Richard Waller KC, Chairman

Company registered number: 5447902

The notes on pages 30 to 38 form part of these financial activities

**THE CHARLIE WALLER TRUST**  
(A company limited by guarantee)  
**Statement of Cash Flows**  
**For the year ending 31 December 2024**

|   | <b>Notes</b> | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|---|--------------|-------------------|-------------------|
| <b>Net cash provided by operating activities</b>                        | 14           | (436,353)         | 302,431           |
| <br>Cash flows from investing activities:                               |              |                   |                   |
| Plus dividends, interest and rents from investments                     |              | 53,489            | 38,170            |
| Less purchase of property, plant and equipment                          |              | (8,966)           | (8,853)           |
| <br>Plus proceeds from the sale of investments                          |              | 1,064,253         | 6,528             |
| Less purchase of investments  |              | (1,080,605)       | (369)             |
| Plus cash held by investment manager for reinvestment                   |              | 3,267             | (17,222)          |
| <br><b>Net cash provided by investing activities</b>                    |              | 31,438            | 18,254            |
| <br>Change in cash and cash equivalents in the reporting period         |              | (404,915)         | 320,685           |
| Cash and cash equivalents at the beginning of the reporting period      |              | 1,365,414         | 1,044,729         |
| <br><b>Cash and cash equivalents at the end of the reporting period</b> |              | <b>960,499</b>    | <b>1,365,414</b>  |

The notes on pages 30 to 38 form part of these financial activities

## **1. Accounting Policies**

The Charlie Waller Trust is a charitable company limited by guarantee which is incorporated in England and Wales. The registered office is First Floor, 23 Kingfisher Court, Newbury, Berkshire, RG14 5SJ.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

### **Basis of preparation**

These financial statements have been prepared for the year ended 31 December 2024.

The financial statements have been prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102") and the Charities SORP "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 (FRS102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS102.

The financial statements are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

No significant accounting estimates or judgements were required or made by the Trustees in the presentation of the financial statements.

### **Assessment of going concern**

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made the assessment in respect to a period of one year from the date of approval of these financial statements.

The Trustees of the charity have concluded that there are no uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

### **Income recognition**

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income from investments comprises income earned on the charity's listed investments and interest on cash deposits. Dividends are recognised once the dividend has been declared and the amount has been received. Interest on funds held on deposit is included when received and the amount can be measured reliably by the charity; which is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, and any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations and event income are recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

### **Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

**Notes to the financial statements for the year ended 31 December 2024**

Support costs are allocated to activity costs on the basis of a reasonable estimate of the time spent supporting the activities.

All resources expended are inclusive of irrecoverable VAT.

#### Fund accounting

Unrestricted funds represent general funds available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust. Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

#### Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transactional value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

#### Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted at the present value of the future cash receipt where such discounting is material.

#### Cash at bank and in hand

Cash at bank and in hand represents such amounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

#### Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

#### Operating leases

Payments in respect of operating leases are charged to the SOFA on a straight line basis over the term of the lease.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. Depreciation is provided at the rate of 25% on a straight line basis.

#### Gifts in kind

Items donated for fundraising events have been included as donations received and as costs of charitable activities. The items are at the amount they would have cost had they been bought in.

**THE CHARLIE WALLER TRUST**  
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**Notes to the financial statements for the year ended 31 December 2024**

|  | 2024               |                  |                  | 2023             |
|--|--------------------|------------------|------------------|------------------|
|  | Unrestricted Funds | Restricted Funds | Total Funds      | Total Funds      |
|  | £                  | £                | £                | £                |
| <b>2. INCOME AND ENDOWMENTS FROM:</b>                |                    |                  |                  |                  |
| <b>Donations and legacies</b>                        |                    |                  |                  |                  |
| Individual & Community Fundraising                   | 328,538            | -                | 328,538          | 197,327          |
| Individual Giving                                    | 240,523            | -                | 240,523          | 578,506          |
| Gifts in kind  | 18,467             | -                | 18,467           | 145,697          |
| Donations received from other trusts and foundations | 200,875            | 44,000           | 244,875          | 385,458          |
| Donations received from training activities          | 60,560             | -                | 60,560           | 88,699           |
| Corporate Giving                                     | 246,655            | -                | 246,655          | 117,516          |
| Trading/Commercial                                   | 8,816              | -                | 8,816            | 11,219           |
| Tax recoverable (Gift Aid)                           | 64,609             | -                | 64,609           | 61,852           |
| Donations received for resources                     | 2,748              | -                | 2,748            | 3,280            |
|  | <u>1,171,791</u>   | <u>44,000</u>    | <u>1,215,791</u> | <u>1,589,554</u> |
| <b>3. INCOME AND ENDOWMENTS FROM:</b>                |                    |                  |                  |                  |
| <b>Charitable activities</b>                         |                    |                  |                  |                  |
| Statutory contracts                                  | -                  | 311,406          | 311,406          | 518,610          |
| Workplace training                                   | 101,666            | -                | 101,666          | 95,510           |
|  | <u>101,666</u>     | <u>311,406</u>   | <u>413,072</u>   | <u>614,120</u>   |
| <b>4. INCOME AND ENDOWMENTS FROM:</b>                |                    |                  |                  |                  |
| <b>Investments</b>                                   |                    |                  |                  |                  |
| Listed investments                                   | 17,974             | -                | 17,974           | 17,275           |
| Cash investments                                     | 35,515             | -                | 35,515           | 20,895           |
|  | <u>53,489</u>      | <u>-</u>         | <u>53,489</u>    | <u>38,170</u>    |
| <b>5. EXPENDITURE ON RAISING FUNDS</b>               |                    |                  |                  |                  |
| Direct costs of fundraising                          | 365,564            | -                | 365,564          | 310,439          |
| Gifts in kind  | 18,467             | -                | 18,467           | 145,697          |
| Support and office expenses                          | 49,932             | -                | 49,932           | 50,730           |
|  | <u>433,963</u>     | <u>-</u>         | <u>433,963</u>   | <u>506,866</u>   |



**THE CHARLIE WALLER TRUST**  
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**Notes to the financial statements for the year ended 31 December 2024**

|   | ..... 2024 .....   |                  | 2023        |             |
|---|--------------------|------------------|-------------|-------------|
|   | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
| 6. EXPENDITURE ON CHARITABLE ACTIVITIES                 | £                  | £                | £           | £           |
| Education Programme                                     | 412,623            | 14,000           | 426,623     | 414,148     |
| Familes Programme                                       | 194,678            | -                | 194,678     | 168,633     |
| Workplace Programme                                     | 175,252            | 3,750            | 179,002     | 151,461     |
| Resources & Materials                                   | 282,879            | 32,872           | 315,750     | 267,442     |
| Support and governance costs (see note below)           | 391,551            | -                | 391,551     | 330,046     |
| Grants paid to Institutions (see note below)            | 36,000             | -                | 36,000      | 36,000      |
| Statutory contracts                                     | -                  | 299,745          | 299,745     | 520,043     |
|   | 1,492,982          | 350,367          | 1,843,349   | 1,887,773   |
| Support and governance costs                            |                    |                  |             |             |
| Programme direction                                     | 158,971            | -                | 158,971     | 117,973     |
| Financial inc. insurance                                | 27,745             | -                | 27,745      | 25,186      |
| Staff inc. training                                     | 109,402            | -                | 109,402     | 100,549     |
| Information technology inc. communications              | 36,953             | -                | 36,953      | 33,802      |
| Office expenses   | 42,735             | -                | 42,735      | 42,338      |
| Audit and other professional fees                       | 15,369             | -                | 15,369      | 9,911       |
| Trustees expenses                                       | 376                | -                | 376         | 287         |
|   | 391,551            | -                | 391,551     | 330,046     |
| Grants paid to Institutions                             |                    |                  |             |             |
| Bernard Sunley - Parent Carer Peer Support Worker grant | 36,000             | -                | 36,000      | 36,000      |
|   | 36,000             | -                | 36,000      | 36,000      |
| 7. NET INCOME / (EXPENDITURE)                           |                    |                  | 2024        | 2023        |
|   |                    |                  | £           | £           |
| This is stated after charging:                          |                    |                  |             |             |
| Depreciation of tangible fixed assets:                  |                    |                  |             |             |
| - owned by the company                                  |                    |                  | 7,046       | 6,758       |
| Auditor's remuneration                                  |                    |                  | 15,300      | 9,600       |
| Auditor's other fees                                    |                    |                  | -           | 276         |

**THE CHARLIE WALLER TRUST**  
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**Notes to the financial statements for the year ended 31 December 2024**

**8. STAFF NUMBERS**

The average monthly number of employees during the year was as follows;

|                       | No.       | No.       |
|-----------------------|-----------|-----------|
| Charitable activities | 15        | 12        |
| Administrative        | 5         | 3         |
| Fundraising           | 7         | 7         |
|                       | <u>27</u> | <u>22</u> |

**STAFF COSTS AND THE REMUNERATION OF KEY MANAGEMENT PERSONNEL**

|   | £             | £            |
|---|---------------|--------------|
| Staff - Salaries, wages and pension contributions | 759,260       | 589,072      |
| CEO - Salary, wages and pension contributions     | 94,687        | 70,119       |
| Staff - Employer's National Insurance costs       | 70,068        | 52,704       |
| CEO - Employer's National Insurance costs         | <u>10,705</u> | <u>7,960</u> |

The emolument of employee who is higher paid fell into the band:

|                 |   |   |
|-----------------|---|---|
| £70,000-£79,999 | 1 | 1 |
|-----------------|---|---|

Clare Stafford left the Trust in February 2024. Dr Hannah Vickery started as Chief Executive Officer in March 2024.

**9. TANGIBLE FIXED ASSETS**

|                       | <b>Fixtures and fittings</b> |
|-----------------------|------------------------------|
|                       | <b>£</b>                     |
| <b>Cost</b>           |                              |
| At 1 January 2024     | 22,450                       |
| Additions             | 8,966                        |
|                       | <u>31,416</u>                |
| At 31 December 2024   |                              |
| <b>Depreciation</b>   |                              |
| At 1 January 2024     | 8,745                        |
| Charge for the year   | 7,046                        |
|                       | <u>15,790</u>                |
| At 31 December 2024   |                              |
| <b>Net book value</b> |                              |
|                       |                              |
| At 31 December 2024   | <u>15,626</u>                |
| At 31 December 2023   | <u>13,705</u>                |

**THE CHARLIE WALLER TRUST**  
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**Notes to the financial statements for the year ended 31 December 2024**

**10. FIXED ASSET INVESTMENTS**

|   | <b>2024</b>      | <b>2023</b>      |
|---|------------------|------------------|
|   | <b>£</b>         | <b>£</b>         |
| <b>Market value of listed investments portfolio at 1 January 2024</b>   | 1,263,645        | 1,206,494        |
| Additions at cost   | 1,080,605        | 369              |
| Sales proceeds  | (1,064,253)      | (6,528)          |
| Net gain/(loss) on revaluation  | 4,467            | 41,338           |
| Profit/(loss) on sales  | 41,421           | 4,750            |
| Reduction in cash held by investment manager for reinvestment           | (3,267)          | 17,222           |
| <b>Market value of listed investments portfolio at 31 December 2024</b> | <b>1,322,618</b> | <b>1,263,645</b> |
| Analysed as follows:  |                  |                  |
| Fixed Interest - UK bonds   | 339,305          | 261,528          |
| Equities & funds - UK   | 437,394          | 429,186          |
| Equities & funds - Europe   | 49,462           | 45,507           |
| Equities & funds - Global   | 103,411          | 38,500           |
| Equities & funds - Global themed  | 166,168          | 164,752          |
| Equities & funds - Emerging markets                                     | -                | 21,563           |
| Alternatives  | 206,208          | 278,669          |
| Cash and cash equivalents   | 20,670           | 23,940           |
|   | <b>1,322,618</b> | <b>1,263,645</b> |
| Investment portfolio - historical cost                                  | <b>1,045,389</b> | <b>990,885</b>   |

**THE CHARLIE WALLER TRUST**  
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**Notes to the financial statements for the year ended 31 December 2024**

|  | <b>2024</b>      | <b>2023</b>    |
|--|------------------|----------------|
|  | <b>£</b>         | <b>£</b>       |
| <b>11. DEBTORS</b>   |                  |                |
| Trade debtors  | 62,598           | 132,179        |
| Prepayments and accrued income   | 59,206           | 119,688        |
| Other debtors  | 78,904           | 43,704         |
|  | <u>200,708</u>   | <u>295,571</u> |
| <b>12. CREDITORS</b>   |                  |                |
| <b>Amounts falling due within one year</b>   |                  |                |
| Trade creditors  | 80,221           | 144,380        |
| Accruals   | 119,421          | 106,100        |
| Deferred income  | 5,190            | 45,410         |
| Other creditors  | -                | 2,000          |
|  | <u>204,832</u>   | <u>297,890</u> |
| <b>Deferred Income</b>   |                  |                |
| Deferred income at 1 January 2024  | 45,410           | 257,710        |
| Incoming resources deferred during the year  | 5,140            | 45,410         |
| Amounts released from previous years   | (45,410)         | (257,710)      |
|  | <u>5,140</u>     | <u>45,410</u>  |
| Deferred income at 31 December 2024  |                  |                |
|  | <u>5,140</u>     | <u>45,410</u>  |
| <b>13. CREDITORS</b>   |                  |                |
| <b>Amounts falling due after more than one year</b>                                |                  |                |
| Funding committed not yet paid   | <u>100,000</u>   | <u>150,000</u> |
| <b>14. Reconciliation of net income to net cash flow from operating activities</b> |                  |                |
| Net income / (expenditure) for the reporting period (as per the SOFA)              | (295,827)        | 552,435        |
| Add back depreciation charges  | 7,046            | 6,758          |
| Deduct interest income shown in investing activities                               | (53,489)         | (38,170)       |
| Add back / (deduct) gains losses on investments                                    | (45,887)         | (46,089)       |
| Decrease / (Increase) in debtors   | 94,863           | 68,556         |
| (Decrease) / Increase in creditors falling due within one year                     | (93,058)         | (191,060)      |
| (Decrease) / Increase in creditors falling due in more than one year               | (50,000)         | (50,000)       |
| <b>Net cash provided by/(used in) operating activities</b>                         | <u>(436,353)</u> | <u>302,431</u> |

**Notes to the financial statements for the year ended 31 December 2024**

| <b>15. THE FUNDS OF THE CHARITY</b>                        | <b>Brought Forward</b> | <b>Income</b>    | <b>Expenditure</b> | <b>Gains/ (Losses)</b> | <b>Transfers</b> | <b>Carried Forward</b> |
|--|------------------------|------------------|--------------------|------------------------|------------------|------------------------|
|  | <b>£</b>               | <b>£</b>         | <b>£</b>           | <b>£</b>               | <b>£</b>         | <b>£</b>               |
| <b>Unrestricted funds - 2024</b>                           |                        |                  |                    |                        |                  |                        |
| Designations   |                        |                  |                    |                        |                  |                        |
| Charlie Waller Institute Chair fund (2028 - 2032)          | 250,000                | -                | -                  | -                      | -                | 250,000                |
| Parent/Carer Peer Support                                  | 60,017                 | -                | (158,392)          | -                      | 131,673          | 33,298                 |
| Mental health assessment toolkit - Schools & Colleges      | 10,000                 | -                | -                  | -                      | (800)            | 9,200                  |
| Website & CRM development                                  | 15,020                 | -                | (24,018)           | -                      | 54,998           | 46,000                 |
| Young People in the Workplace Videos                       | 9,240                  | -                | (19,470)           | -                      | 10,230           | 0                      |
| Student Ambassadors  | 28,155                 | -                | (45,370)           | -                      | 69,522           | 52,307                 |
| Parent Carer Peer Support Workers                          | 20,000                 | -                | (36,000)           | -                      | 30,000           | 14,000                 |
| Monitoring & Evaluation improvements                       | -                      | -                | -                  | -                      | 36,800           | 36,800                 |
| The Parents Research Network                               | -                      | -                | -                  | -                      | 6,104            | 6,104                  |
| Communities  | -                      | -                | -                  | -                      | 15,760           | 15,760                 |
| NMA Eating Disorder Training Project                       | -                      | -                | -                  | -                      | 77,560           | 77,560                 |
| Mental health bookclub for education sector                | -                      | -                | -                  | -                      | 16,200           | 16,200                 |
| Other unfunded expenditure in budget and business plan     | 153,914                | -                | -                  | -                      | (153,816)        | 98                     |
|  | <b>546,346</b>         | <b>-</b>         | <b>(283,250)</b>   | <b>-</b>               | <b>294,231</b>   | <b>557,328</b>         |
| General funds  | 1,908,759              | 1,497,473        | (1,643,695)        | 45,887                 | (304,178)        | 1,504,246              |
|  | <b>2,455,105</b>       | <b>1,497,473</b> | <b>(1,926,945)</b> | <b>45,887</b>          | <b>(9,947)</b>   | <b>2,061,574</b>       |
| <b>Restricted funds - 2024</b>                             |                        |                  |                    |                        |                  |                        |
| Other contracts  | -                      | 311,406          | (299,745)          | -                      | 7,895            | 19,556                 |
| Resilience Rucksacks Project with CWI                      | 2,000                  | -                | (4,000)            | -                      | 2,000            | -                      |
| Alexander P.S. McKeown Charitable Foundation               | 5,000                  | -                | (5,000)            | -                      | -                | -                      |
| The Big Give   | -                      | 82,719           | -                  | -                      | -                | 82,719                 |
| Berkshire Community Foundation                             | -                      | 5,000            | (3,750)            | -                      | -                | 1,250                  |
| The Cutlers' Company                                       | -                      | 4,000            | (4,000)            | -                      | -                | -                      |
| David Family Foundation                                    | -                      | 5,000            | -                  | -                      | -                | 5,000                  |
| de Laszlo Foundation                                       | 3,520                  | 5,000            | -                  | -                      | -                | 8,520                  |
| The Foyle Foundation                                       | 8,820                  | -                | (8,872)            | -                      | 52               | -                      |
| The Freshfield Foundation                                  | 16,000                 | 24,000           | (24,000)           | -                      | -                | 16,000                 |
| Legge Family Fund via Hampshire Community Foundation       | -                      | 1,000            | (1,000)            | -                      | -                | -                      |
|  | <b>35,340</b>          | <b>438,125</b>   | <b>(350,367)</b>   | <b>-</b>               | <b>9,947</b>     | <b>133,045</b>         |
|  | <b>2,490,445</b>       | <b>1,935,598</b> | <b>(2,277,312)</b> | <b>45,887</b>          | <b>-</b>         | <b>2,194,619</b>       |
| <b>Unrestricted funds - 2023</b>                           | <b>£</b>               | <b>£</b>         | <b>£</b>           | <b>£</b>               | <b>£</b>         | <b>£</b>               |
| Designations   |                        |                  |                    |                        |                  |                        |
| Charlie Waller Institute Chair fund (2028 - 2032)          | 250,000                | -                | -                  | -                      | -                | 250,000                |
| Parent/Carer Peer Support                                  | 126,503                | -                | (125,862)          | -                      | 59,376           | 60,017                 |
| eLearning development inc. additional modules & cont. dev. | 17,500                 | -                | (11,000)           | -                      | (6,500)          | -                      |
| Student participation videos                               | 13,000                 | -                | -                  | -                      | (13,000)         | -                      |
| Mental health assessment toolkit - Schools & Colleges      | -                      | -                | -                  | -                      | 10,000           | 10,000                 |
| Website & CRM development                                  | 15,000                 | -                | (19,842)           | -                      | 19,862           | 15,020                 |
| Students against depression website development            | 5,000                  | -                | -                  | -                      | (5,000)          | -                      |
| Young People in the Workplace Videos                       | 5,000                  | -                | (13,030)           | -                      | 17,270           | 9,240                  |
| Student Ambassadors  | 25,000                 | -                | (27,935)           | -                      | 31,090           | 28,155                 |
| Parent Carer Peer Support Workers                          | 34,500                 | 20,000           | (34,500)           | -                      | -                | 20,000                 |
| Other unfunded expenditure in budget and business plan     | 200,717                | -                | -                  | -                      | (46,803)         | 153,914                |
|  | <b>692,220</b>         | <b>20,000</b>    | <b>(232,169)</b>   | <b>-</b>               | <b>66,295</b>    | <b>546,346</b>         |
| General funds  | 1,214,140              | 2,259,375        | (1,606,538)        | 46,089                 | (4,307)          | 1,908,759              |
|  | <b>1,906,360</b>       | <b>2,279,375</b> | <b>(1,838,707)</b> | <b>46,089</b>          | <b>61,988</b>    | <b>2,455,105</b>       |

**THE CHARLIE WALLER TRUST**  
(A company limited by guarantee)

**Notes to the financial statements for the year ended 31 December 2024**

**Restricted funds - 2023**

|  |           |           |             |        |          |           |
|--|-----------|-----------|-------------|--------|----------|-----------|
| Other contracts                              | 4,650     | 518,610   | (452,235)   | -      | (71,025) | -         |
| Resilience Rucksacks Project with CWI        | -         | 2,000     | -           | -      | -        | 2,000     |
| Adrian Swire Charitable Trust                | -         | 6,500     | (6,500)     | -      | -        | -         |
| Berkshire Community Foundation               | -         | 5,000     | (5,037)     | -      | 37       | -         |
| Bernard Sunley Foundation                    | 7,000     | 25,000    | (36,000)    | -      | 4,000    | -         |
| Alexander P.S. McKeown Charitable Foundation | -         | 5,000     | -           | -      | -        | 5,000     |
| The Cutlers' Company                         | 2,000     | -         | (2,000)     | -      | -        | -         |
| de Laszlo Foundation                         | -         | 5,000     | (6,480)     | -      | 5,000    | 3,520     |
| Essex Community Fund                         | -         | 8,500     | (8,500)     | -      | -        | -         |
| The Foyle Foundation                         | -         | 15,000    | (6,180)     | -      | -        | 8,820     |
| The Freshfield Foundation                    | 16,000    | 24,000    | (24,000)    | -      | -        | 16,000    |
| Gallagher Community Fund                     | 2,000     | -         | (2,000)     | -      | -        | -         |
| Hospital Saturday Fund                       | -         | 2,000     | (2,000)     | -      | -        | -         |
| The Sobell Foundation                        | -         | 5,000     | (5,000)     | -      | -        | -         |
|  | 31,650    | 621,610   | (555,932)   | -      | (61,988) | 35,340    |
|  | 1,938,010 | 2,900,985 | (2,394,639) | 46,089 | -        | 2,490,445 |

**Restricted fund detail**

Adrian Swire Charitable Trust – 2023 Open Access Webinars, Alexander P.S. McKeon Charitable Foundation – Resilience Rucksacks, Berkshire Community Foundation – Embedding wellbeing culture in CVS in Berkshire, Bernard Sunley Foundation – Part-time PCPS roles, The Cutlers' Company – School and College Training in London, David Family Foundation – Resilience Rucksacks, de Laszlo Foundation – SAD Website, Essex Community Fund – Partnership with Charlie Watkins Foundation and Boys in Mind resources to support young people's mental health, The Foyle Foundation – Schools Mental Health Book Club, The Freshfield Foundation – Raising CWT's profile, Gallagher Community Fund – Training in schools, Hospital Saturday Fund – 2023 Open Access Webinars, Resilience Rucksacks Project with Charlie Waller Institute (CWI), Legge Family Fund via Hampshire Community Foundation - Schools training in Hampshire, The Sobell Foundation – Parent Supporting Young People Resources

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                                     | 2024               |                  |             | 2023               |                  |             |
|-------------------------------------|--------------------|------------------|-------------|--------------------|------------------|-------------|
|                                     | Unrestricted Funds | Restricted Funds | Total Funds | Unrestricted Funds | Restricted Funds | Total Funds |
|                                     | £                  | £                | £           | £                  | £                | £           |
| Tangible fixed assets               | 15,626             | -                | 15,626      | 13,705             | -                | 13,705      |
| Fixed asset investments             | 1,322,618          | -                | 1,322,618   | 1,263,645          | -                | 1,263,645   |
| Current assets                      | 1,028,162          | 133,045          | 1,161,207   | 1,625,645          | 35,340           | 1,660,985   |
| Creditors due within one year       | (204,832)          | -                | (204,832)   | (297,890)          | -                | (297,890)   |
| Creditors due in more than one year | (100,000)          | -                | (100,000)   | (150,000)          | -                | (150,000)   |
|                                     | 2,061,574          | 133,045          | 2,194,619   | 2,455,105          | 35,340           | 2,490,445   |

**17. CONTROLLING PARTY**

The charity as a company limited by guarantee is controlled by the guarantors.

**18. RELATED PARTY TRANSACTIONS**

During the year, no Trustee received any remuneration (2023 - £nil). During the year, no Trustee received any benefits in kind (2023 - £nil). One Trustee received reimbursement of expenses amounting to £376 in the current year for travel expenses (2023 - One Trustee - £287). In addition, the Trustees took out Trustee Indemnity Insurance at a cost of £13,773 (2023 - £9,509).

During the year, unconditional donations totalling £1,002 (2023 - £562) were received from the trustees, one trustee donated goods valued at £1,000 (2023 - £455).

**19. CAPITAL COMMITMENTS**

At the balance sheet date, the charity had financial commitments of £Nil (2023: £Nil).

**20. OTHER FINANCIAL COMMITMENTS**

At 31 December 2024 the Trust had total future minimum lease payments under non-cancellable operating leases expiring as set out below:

|                             | 2024   | 2023    |
|-----------------------------|--------|---------|
|                             | £      | £       |
| <b>Land &amp; Buildings</b> |        |         |
| Payable within one year     | 28,800 | 28,800  |
| Payable two to five years   | 76,800 | 105,600 |

Payments made under land and buildings operating leases in the year amounted to £24,000 (2023: £24,000)





### Remembering Charlie

Charlie Waller was a strong, funny, popular, good-looking and kind young man, with a close and loving family. To the outside world, he had everything to live for. Yet in 1997, at the age of 28, Charlie died by suicide. He was suffering from depression.

In response to this tragedy, his family founded The Charlie Waller Trust, to open up the conversation around depression, and to ensure that young people are able to understand and look after their mental health and to spot the signs in others.

Charlie sits at the heart of our story, our vision and our purpose.

## THANK YOU

We rely on the generosity, energy, skills and commitment of our supporters, donors and volunteers in order to continue our work.

We are enormously grateful for any donation, large or small, and would like to thank all the individuals, trusts, companies, schools, colleges, universities and other organisations whose support enables us to move closer to our vision.

Our vision is of a world in which young people are educated to understand mental health and can get all the support they need.

### GET IN TOUCH

hello@charliewaller.org  
01635 869754

### FIND OUT MORE

charliewaller.org

### FOLLOW US



### The Charlie Waller Trust

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