



# Trustees' Report and Financial Statements

for the year ended 31 December 2020

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# REFERENCE AND ADMINISTRATIVE INFORMATION

## Presidents

The Rt Hon Sir Mark Waller  
Lady Waller

## Trustees

R B Waller QC, Chairman  
R G Beaumont  
G C R Booth, FCA, Treasurer  
Dr N I Broughton  
M C Cole-Fontayn  
W P de Laszlo  
M Durden-Smith  
Dr M S Fazel  
J B N Hay (appointed on 13 May 2020)  
C P S Lytle  
J D G Murray  
Professor R L Shafran  
K A Tait (appointed 25 February 2021)  
P G Waller  
I G Weatherby

## Board Advisers

Professor David Clark  
Lord Crisp KCB  
Lord Layard  
Dr Denise Meyer  
Dr Suzanna Rose  
Sir Anthony Seldon  
Professor Sir Simon Wessely

## Patrons

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

## Independent auditors

Villars Hayward LLP, Boston House, Henley-on  
Thames, RG9 1DY

## Registered office

First Floor, Rear Office, 32 High Street,  
Thatcham, Berkshire, RG19 3JD

## Company registered number

5447902

## Charity registered number

1109984

## INTRODUCTION FROM THE CHAIRMAN AND CEO

Like for most of us, 2020 was an exceptional year for The Charlie Waller Trust (CWT). The coronavirus pandemic challenged us to radically change how we operated and delivered our charitable activities. The pandemic also had a negative impact on mental health and wellbeing and our focus on reaching children, young people and their parents, teachers and employers with key mental health information and advice became more important than ever.

The Trust was already embarking on a digital transformation programme at the beginning of 2020 which meant we were able to switch very rapidly to the virtual delivery of targeted mental health information, advice, consultation and training during this crucial time.

2020 was also the year that two of our founders, Sir Mark and Lady Waller, retired from the charity. With the continued involvement of Charlie's brothers and friends, the passion and determination to make a real difference continues to underpin everything we do. Whilst Sir Mark and Lady Waller will be missed, the Trust's strength in depth means it is in an excellent position to continue and indeed expand its work to meet the increased demand for mental health support.

During the year we undertook a rebranding and changed the Trust's name. Our core values remain the same but we believe that with the new look we will be better placed to reach out to more people more effectively and to fulfil our ambitions for growth, diversity and impact.

Our determination to improve the mental health and wellbeing of young people and to help the adults around them is only made possible by the generosity of those who support us with funding. We are hugely grateful for this support and remain committed to spending it efficiently and effectively for the benefit of those we serve.



**Richard Waller QC**  
Chair



**Clare Stafford**  
CEO

# TRUSTEES' REPORT

The Trustees (who are also the directors of the charity for the purposes of the Companies Act) present their statutory report together with the audited financial statements of The Charlie Waller Trust ("the Trust") for the year ended 31 December 2020. 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 31 to 33 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 2015 or later.

## OBJECTIVES AND ACTIVITIES

The Charlie Waller Trust was created by the Waller family in 1997 in response to the loss of their son and brother Charlie to suicide having suffered from depression. We have since become one of the UK's most respected mental health charities.

We believe that the issue of mental health in our young people represents one of the greatest challenges of our generation – both for individuals and also for our society as a whole.

Our overarching mission is to educate young people – and those with responsibility for them, so parents and carers, teachers, college and university staff, and employers – about their mental health and wellbeing.

We aim to improve their understanding of mental health, to give them the knowledge and skills to support themselves and look out for those around them, and to give them greater confidence in talking openly about the subject. By enabling more open and better-informed conversations, we aim to further reduce the stigma that still surrounds mental health.

Our focus is on supporting all young people, throughout their journey from primary school age to the early years of their working lives, recognising that the points of transition in that journey can represent moments of particular vulnerability. We also recognise that some children and young people have increased vulnerability to mental health problems for reasons of social and economic disadvantage, sexuality, race or disability.

In 2020 the Trust had to move swiftly from a face to face training and consultation model to online delivery. This inevitably led to challenges and in particular, many schools were significantly less able to engage with us, as they were over-stretched in meeting the demands of the pandemic and home-schooling. However, the Trust continued to focus on the need for quality, evidence-based training and resources to equip young people to look after their mental health and wellbeing and enable frontline staff, professionals and parents to offer practical support and advice. We were able to harness our team of mental health trainers, all of whom have significant mental health knowledge and experience, to offer tailored mental health training, advice and consultation using digital delivery.

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 these aims and objectives, as described in this report.

Despite the significant challenges to mental health in 2020 and emerging evidence of a negative impact on children and young people's mental health in particular, the Trust has maintained its approach to building confidence, knowledge and optimism and promoting activities for increasing wellbeing, as illustrated by the three key points below:

### Practical

We give people practical strategies and freely accessible resources to take care of their mental wellbeing and offer support to others.

### Positive

We know the importance of understanding, talking and offering hope that things can improve.

### Proven

All our training and resources are informed by sound clinical evidence of what works.

The objectives of the Trust are as follows:

- Raising awareness and providing information on depression and related mental health problems;
- Equipping young people to look after their mental wellbeing;
- Helping people to recognise the signs of depression and related mental health problems in themselves and others so they know when to seek help;
- Ensuring expert and evidence-based help is available when people need it.

We do this by:

- Delivering talks, education and training to young people, teachers and those who work with them about how to stay mentally well.
- Providing training and self-help resources to universities and student-led organisations to promote resilience and mental wellbeing.
- Providing education and training to primary health care and other professionals in identifying and supporting those with depression.
- Supporting research and teaching via the Chair in evidence-based psychological treatments at the Charlie Waller Institute at the University of Reading.

The ethos and the values that underpin this and inform all our work include:

- Making our resources and training freely accessible to all educational institutions including schools, colleges, universities and other youth settings;
- Cooperating and collaborating with other charities, academic institutions, the private sector and statutory organisations;
- Following the research and evidence-base for all our activities;
- Promoting positive mental health and wellbeing and the importance of exercise, social connectedness, sleep and other factors that build resilience and enhance recovery;
- Inspiring hope and promoting early intervention;
- Encouraging and enabling people with lived experience of mental ill health to work for and with us;
- Raising funds in a way that promotes awareness and values our supporters.

## SUMMARY OF IMPACT

Our aim is to work in partnership with schools, colleges, universities and workplaces to promote a culture of mental health and wellbeing using a 'whole organisation' approach. This involves a blended offer of training, talks, consultation and advice, literature and digital materials so that a school, university, employer or other organisation can create a culture that looks at mental health in the round, focuses on raising wellbeing and responds effectively to those who may be struggling. We also support partner organisations to measure and report on progress, using validated tools and techniques.

Our breadth of work means that we can also address the transitions between different stages of life, when people can be more vulnerable to mental health problems.

Our work in schools, FE colleges and universities is free at the point of delivery. In 2020, we decided to take a different approach to our workplace offering, where we have moved to a paid-for model for employers, the income from which is invested in further extending our work to support young people in other settings, so helping to create a mentally healthy workforce for tomorrow.

The following summary of our impact highlights what we have achieved in 2020.

### SCHOOLS AND FAMILIES PROGRAMME

**37,988**

PUBLICATIONS  
SENT OUT

**16,981**

NEWSLETTERS  
SENT OUT

**OVER  
2,000**  
BOOKS GIVEN  
AWAY

**180,000**  
YOUNG PEOPLE  
REACHED FOR  
OUR WELLBEING  
CHALLENGE

WE DELIVERED  
**291**  
SESSIONS TO  
**15,446**  
TEACHERS

**60**  
INDIVIDUAL  
PLACE MEMBERS  
IN OUR FAMILIES  
PROGRAMME

**10**  
TEEN BRAIN  
SESSIONS  
DELIVERED TO  
**350**  
PARENTS AND  
CARERS

### COLLEGES AND UNIVERSITIES PROGRAMME

WE WORKED WITH  
**24**  
FE COLLEGES...

...AND  
**35**  
UNIVERSITIES

**19,592**  
INDIVIDUAL  
USERS ON OUR  
E-LEARNING  
PROGRAMME

**134,731**  
USERS OF OUR  
STUDENTS  
AGAINST  
DEPRESSION  
WEBSITE



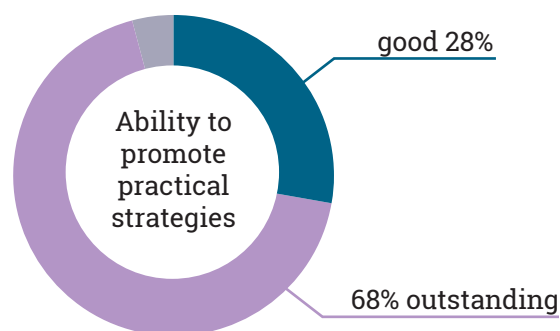
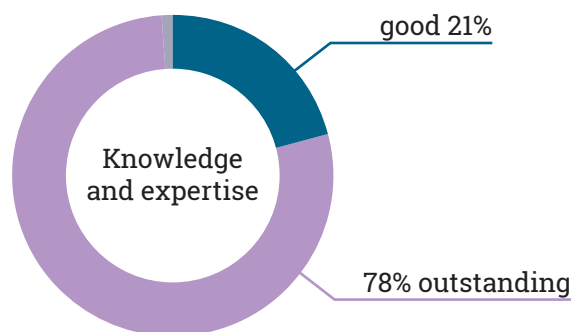
## WORKPLACE PROGRAMME



## PRIMARY CARE PROGRAMME



Evaluation of our training is consistently excellent across a range of measures. A snapshot from **320** attendees we have worked with in 2020:



This has probably been the best CPD I've done during lockdown. Incredibly well presented, expert knowledge and such a wealth of links to appropriate resources. It is especially amazing to have access to such quality CPD because we as teachers so rarely get the chance to access external CPD due to time off school/cost to school and so this is one of the most positive things I am taking out of lockdown

# ACHIEVEMENTS AND PERFORMANCE

Raising awareness of depression and related mental health problems

## Total items sent out in 2020:

**Publications – 37,988**

**Newsletters – 16,981**

**Books – over 2,000**

(With over 4,600 people on our book club mailing list)

Our newsletters have continued to reach more people with **16,981** hard copies sent in the post. This compares to **13,053** in 2019.

The Trust further developed its range of digital publications and we were able to address the specific challenges of the pandemic during 2020. These resources are stand-alone and also complement our partnership work and training.

## Workplace Wellbeing Action Plans:

Working from home and Life after Lockdown  
**867** digital downloads from Sept – Dec 2020



## Supporting a child with anxiety

This guide was produced collaboratively by parents and the Charlie Waller team with clinical/academic expertise provided by Professor Cathy Creswell at the University of Oxford.

**662** digital downloads from Sept – Dec 2020



## Wellbeing Action Plan

A simple plan for further education students to keep them well and help them through difficult times.

**714** digital downloads from Sept – Dec 2020



## Book club

The Charlie Waller Mental Health Book Club for schools and other youth settings received generous funding support from the Foyle Foundation in 2020. It remains very popular with schools and in 2020 we sent three new books to over **2,000** teachers and support staff.



## Wellbeing Challenge

Our Schools Wellbeing Challenge went digital in 2020 with the focus of activities being completed at home. We had a reach of around **180,000** young people and **81** participants who entered our prize draw. The top 10 winners in both the primary and secondary categories each received prizes donated from various sources.



It was something that my daughter was able to do independently, so she felt a sense of achievement on completion of it

It has given our son something positive to focus on through these difficult times. It has taken his mind off the fact the he hasn't seen his friends in two months

## Social media highlights

Our reach on social media increased significantly during 2020, and we are now considerably more active on all four of the platforms we use. We now have just under **6,500** followers on **Twitter** (around 1,500 more than the previous year) and around **3,200** followers on **Facebook** (an increase of 900). We have significantly increased our activity on **Instagram** and now have over **1,500** followers (an increase of 100%). We have begun to explore the use of Instagram live as a more interactive way of reaching our audiences.

**LinkedIn** is our newest social media account, with **690** followers (450 more than previously). We are using LinkedIn to extend our reach to businesses in relation to our workplace programme and potential corporate fundraising partners, as well as engaging in the broader national conversation about mental health, especially in relation to the pandemic and its effects.

We ran some distinct social media 'campaigns' throughout the year and these provided some of our highest impression figures. Paid-for promotions of the final event in our series of online fundraising quizzes reached **230,000** people on Facebook, and in December, when we ran our (organic, ie non-paid for) campaign to 'Look after your wellbeing at Christmas,' we reached over **200,000** impressions on Twitter.

Our decision, as part of our brand evolution, to put Charlie's story more visibly at the heart of our work and communications, resulted in **685** engagements with a Facebook post which linked to the 'About Charlie' page of our website; and our drive to make the most of our relationships with celebrity supporters saw sports commentator Andrew Cotter's tweet in support of our 'Walkies for Wellbeing' event attract **7,400** likes.

## New branding and website

The Trust undertook a carefully considered rebrand in 2020, its 24th year of operation, with the aim of extending and enhancing its charitable activity, communicating more effectively with beneficiaries and supporters, and widening its appeal in respect of income generation. The development of the new Charlie Waller website was an integral part of this process and, since its launch in September, there has been a rise in the number of people visiting it, peaking in November when, for example, there were **2,180** views of our page on mental health resources for parents and staff working with young people.

## Media coverage

The Trust featured in a range of media coverage throughout 2020, including a brief quote in the **Telegraph** weekend magazine (print circulation 460,000) from trainer Jenny Langley about teens in lockdown; a short interview with CEO Clare Stafford in the **Sunday Express**; a piece in the **Glasgow Times** referencing the Trust's advice on coping with social isolation; an interview with trainer Penny Aspinall on **Radio Leeds** about the impact of the pandemic on mental health; and coverage of our work with colleges in **TES**; as well as pieces in local and regional press such as the **Sidmouth Herald**, **Yorkshire Post** and **Newbury Weekly News**.

## Charlie Waller newsletter

Our own twice-yearly newsletter now reaches over **16,000** people with information about the Trust's work and on how to take care of your mental health. Contributors in 2020 included Professor Russell Foster and colleagues on adolescent sleep and educational performance; David Weaver, President of the British Association for Counselling and Psychotherapy, with a piece on **mental health inequalities and the BAME community**; and Ian MacDonald, Charlie Waller Trainer and author, on **young adults, mental health and drugs**.



## SCHOOLS AND FAMILIES

The Charlie Waller Trust is distinct in the young people's mental health sector as we offer our services free at the point of delivery. We have expert trainers and a senior team who have a deep understanding of mental health that goes beyond mental health awareness and we aim to work in partnership with schools to support a culture of wellbeing and good mental health, informed by evidence-based best practice.

In 2020 we delivered **291** sessions to **15,446** teachers, parents and pupils and developed our online and digital delivery significantly. This included four live webinars to parents and carers with over **222** attendees and produced **14** online video training sessions that have received over **1,000** views.

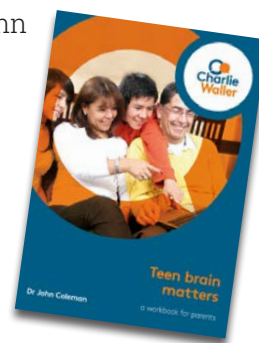
Thank you so much for yesterday's talks – they were amazing. The girls all thought they were so interesting and relevant to how they are currently feeling

In 2020 the Trustees increased our focus and support for parents and carers. In the frontline when a child experiences mental health difficulties, parents are often left feeling isolated, stigmatised and at a loss for how to support their child. **The PLACE Network** was therefore established in 2020 to support parents, carers and professional organisations to set up groups for parents of children with mental health issues. Evidence shows that peer support can be extremely helpful. A key aim is to connect existing or planned support groups with each other to share good practice. Our website features an interactive map showing in excess of **60** current individual PLACE members all of whom either run groups themselves or are planning to do so.

We are so grateful to have had CWT support at the start of term. Uncharted waters are ahead. Many stressed staff and children. CWT trainer helped to allay fears and remind everyone that there is a limit to what we can do, and self-care is key

### The Teen Brain

Teenage brain expert Dr John Coleman taught a group of Charlie Waller trainers to deliver his highly successful 'Teen Brain Matters' workshop for parents. Our trainers have now begun delivering these workshops, helping parents understand the physical changes behind confusing aspects of teenage behaviour. They have so far delivered **10** sessions to over **350** parents and carers.



# SCHOOLS AND FAMILIES

## Partnership highlights:

Clare Stafford, our CEO, continued in her role as Vice-Chair of the **Children and Young People's Mental Health Coalition** which celebrated its 10th Anniversary in 2020.

Our partnership with **Boys in Mind/ Girls Mind Too** in Bath and North East Somerset strengthened in 2020. This youth-led organisation, supported by a team of experienced education and health professionals, has been working with **14** local schools to develop a whole school approach to Mental Health and Wellbeing and engages children and young people through film projects. Some of the themes of school-based film projects so far have been:

- Outdoor play
- The importance of friendship
- What helps when you're struggling
- Boys and Mental Health ( Elmfield School for Deaf Young People )

The films have been viewed locally, nationally and internationally – over **20,000** views on their website alone and many more on their social media platforms.

We were feeling so stuck and this has really helped us. I wouldn't have found it so easy to talk in a face to face setting so Zoom is a godsend.

The **12** Boys in Mind youth advisors take the lead on a variety of projects and have produced two films on Race Equality and one for universities called "Starting a Conversation". They have supported the work of the Trust by acting in an advisory capacity, speaking at national conferences/webinars and on radio and TV to express the voice and experience of young people.

In 2020, BIM worked closely with **14** local primary and secondary schools on film projects, produced **42** films on staying physically and mentally healthy during lockdown – developed by **55** young people and viewed by over **30,000** people on Facebook. The BIM website has received over **53,000** page visits, mainly from visitors in the UK but also from around the world – particularly the USA, France and Germany.

The Trust was a charity partner for the '**Every Mind Matters**' national public mental health campaign aimed at young people and parents.

# COLLEGES AND UNIVERSITIES

The Charlie Waller Mental Health Partnership approach was consolidated and expanded during 2020 to contribute significantly to our aim of supporting colleges and universities to embed a culture of mental health and wellbeing that is sustainable for the future.

We are working with **24** Further Education Colleges and **35** Universities.

Excellent opportunity to hear how others have adapted to our new ways of working. Some inspiring ideas.

In addition to our partnership work we delivered **359** talks and training sessions at universities (excluding those with which we have partnerships), in 2020, reaching **5,635** participants.

A key element of the partnership offer is a blended learning approach that offers hard copy and digital resources alongside consultation, advice and training. Some key new publications in 2020 included:

## Industry specific FE guides

A series of industry specific FE guides for tutors including:

- Construction
- Agriculture
- Hair and Beauty
- Admin and IT
- Creative Industries



Good information, concisely delivered. Really useful resource for learning and teaching.

## University guides

**1,085** digital downloads from Sept – Dec 2020



In 2020, we produced a version of '**Keeping Mental Health in Mind**', for Further Education Colleges. This e-learning package for non-specialist staff in universities and colleges continues to be well used across both sectors. It reached over **19,592** individual users in 2020.

Our **Students Against Depression (SAD)** website had **134,731** users in 2020 and received around **262,000** page views.

We know that 40% of those users were aged 18-24 and 30% were aged 25-34 with the split between male and female being 40/60.

## Partnerships highlights:

We continue to collaborate with the **Association of Colleges** in reaching the FE sector, including the new e-learning course for FE colleges.

We partnered with **Nightline** to deliver 'Suicide calls' training to enable student volunteers to respond effectively and safely to students in suicidal distress.

Nightlines run in **31** universities covering a student population of **1.4 million**.

# WORKPLACE

Our work with employers is driven by a belief in a 'whole organisation' approach that embeds a positive mental health culture, and helps employers to implement practical and relevant practices in the workplace that make a tangible and sustainable difference to wellbeing, in responding to mental ill-health and to employee engagement and productivity.

CWT trainer communicated the information in an excellent way, the presentation was clear, informative and provoked good thought and the resources were fantastic!

2020 saw significant numbers of people working from home and we therefore developed new publications to offer practical advice and strategies for good mental health.

The Guide for Line Managers to help support and protect employees' mental health during the coronavirus crisis was completed along with the shorter Tips for line managers.

**129** digital downloads of the Guide for Line Managers and **80** digital downloads of the Top Tips from Sept – Dec 2020



Another impact of the pandemic in 2020 was a reduction in the number of graduate employment opportunities. Our range of advice and information for graduates was based on consultation and involvement of recent graduates and these were published and launched in September as part of our new website.

In 2020, we delivered **41** sessions to **3,416** people in the workplace.

## Partnership highlights:

With the charity **Jonathan's Voice** we co-produced a sector-specific guide for Patent and Trade Mark professionals.

**38** digital downloads from Sept – Dec 2020 (this guide is also available to download on the Jonathan's Voice website).



I was so impressed with the wonderful booklet. It is so informative, helpful and humane, and I just wanted to say how useful and applicable it is to anyone whose mental health and wellbeing needs protecting. This must apply to millions of people at the moment.

We are a member of the **Council for Work and Health** and are active in their mental health group.

We contributed to the **City Mental Health Alliance** guide 'Supporting the mental health and wellbeing of young employees during the coronavirus outbreak'.



## PRIMARY CARE

NHS Primary Care services were significantly affected by the pandemic in 2020 and therefore it was not possible to deliver training as usual. Our training modules for Practice Nurses were updated and endorsed by the Royal College of Nurses and continue to be delivered as a train the trainer resource.

**197** GP trainers, trainees, practising GPs and nurses received Charlie Waller training in 2020.

### Practice nurse e-learning

**38,604** total users over all the modules

#### Modules:

- Managing alcohol and drug misuse in primary care
- Medication for mental health problems in primary care (part one and two)
- Your patient's journey
- Specific mental health conditions
- Care planning

My confidence in the approach to alcohol dependence, misuse and drug misuse is much improved since doing this module. I am also now more aware of the various support resources that are available to patients.

## CHARLIE WALLER INSTITUTE, UNIVERSITY OF READING

In 2020 the Charlie Waller Institute (CWI) continued to train new clinicians, provided education for undergraduates and postgraduates and carried out research in the field of child and adolescent mental health. A new Chair in Evidence-based Psychological Treatments was appointed in November 2020 and the Trustees welcome Professor Stella Chan who brings significant clinical and research experience in the areas of child and adolescent depression as well as citizen science.



**Professor Stella Chan**  
Chair in Evidence-based  
Psychological Treatments

## FUNDRAISING ACTIVITIES

The Trust relies on generous fundraising support from individuals, grant-making bodies, corporate sponsors and other organisations to enable us to deliver impact via our charitable activities. The Trustees are very pleased to report in 2020 income exceeded £1.3 million for the third year running, significantly beyond the budgeted figure of £1.1 million. This was a remarkable achievement in a year when many charities suffered a significant reduction in income and puts us in a strong position to continue and grow our activities over the coming years which may well prove challenging economically.

In 2020 our events programme was severely curtailed. We were able to replace some of this lost income via virtual fundraising events including four virtual quizzes, 'Walkies for Wellbeing' and a live-streamed virtual carol service. Of particular note in 2020 was the significant increase in income from charitable trusts, which increased to £513,000 (from £389,000 in 2019) and we continued to be incredibly well supported by donors whilst individuals raising funds for us remained an important source of fundraising.

During the year we enjoyed strong corporate partnerships. That with Michelmores will now extend into 2021 and will enable us to deliver more workplace talks and training.

We partnered with ECI during 2020 and were also incredibly grateful for further generous support from Boden, following on from our corporate partnership with them in 2019. We were very grateful to receive a COVID specific grant from Bridgepoint to focus on college students in Newham who were badly affected by the coronavirus in 2020.

The Trustees are delighted to report that further corporate partnerships with Fidelity, Mercers Solicitors, ACRE Capital Real Estate LLP and a match-funded challenge by a team from Goldman Sachs are going ahead in 2021.

The Trust does not engage in large scale public fundraising and does not use professional fundraisers.

During the year ended 31 December 2020 the charity used two organisations which fall within the definition of Commercial Participators.

The charity observes and complies with the relevant fundraising regulations and codes and is working towards registration with the Fundraising regulator. During the year there was no non-compliance with these regulations and codes and the Trust received no complaints relating to its fundraising. Our fundraising ethos and practice is one that specifically avoids any activity or behaviour that might be an unreasonable intrusion on a person's privacy, is unreasonably persistent, or places undue pressure on a person to give money or other property. We value our funders and supporters highly and ensure our fundraising team and those who raise funds for us are trained and fully aware of our approach and therefore the charity has taken steps to protect the interest of anyone who may be vulnerable to unreasonable behaviour in relation to fundraising.

## VOLUNTEERS

As a result of the restrictions on social contact in 2020 our ability to work with volunteers was significantly reduced. However, we did still work with 131 volunteers who assisted with posting out resources, office tasks, copywriting, PR and workplace consultation and fundraising events.

## OTHER GRANTS AND CHARITABLE ACTIVITIES IN 2020

The Charlie Waller Trust is not a grant-making charity, however we occasionally make grants for specific projects or activities that fit with our own charitable objectives.

In 2020 we made one small grant to [Nightline](#) to support student volunteers.

Other activities of the Trust included being a partner for academic studies including [Blueprint](#), [University of Manchester](#), the [Emerging Minds network](#) and [iCATS](#) (implementing child anxiety treatments in primary schools) and a Masters student placement with [King's College London](#).

## PLANS FOR THE FUTURE

Although the impact of the pandemic in 2020 in terms of mental health and wellbeing is still emerging, there are signs that many children and young people have experienced increased problems and therefore there is an urgent need to respond. The voluntary sector has an important role to play in this and the Trust occupies a distinct position in the sector.

Our plans for 2021 focus on key areas where we can achieve the most impact.

We plan to work in partnership with fellow charities, government bodies and other organisations in order to develop and expand our work according to the strategy and business plan for 2021 which includes:

- Expanding and developing the Charlie Waller Mental Health Partnership in schools, colleges and universities.
- Providing an interactive digital mental health toolkit for FE Colleges to record and measure progress in their whole college approach to mental health.
- Producing suicide awareness guidance for Further Education Colleges and Universities in partnership with sector bodies.
- Continuing to review our training and resources to ensure they reach a diverse audience and especially those who may have increased vulnerability to mental health problems for reasons of social and economic disadvantage, sexuality, race or disability.
- Completing the evaluation of the Rollercoaster parent support model, publishing commissioning guidance informed by this and disseminating the model and results to the PLACE parent support network.
- Collaborating with the NHS in producing and disseminating a training film on the physical health needs of patients with severe mental illness.
- Developing and launching our paid-for workplace programme.
- Continuing to partner with the Chair in Evidence-based psychological treatments at the University of Reading and Charlie Waller Institute in training clinicians, delivering education and carrying out research.
- Improving our use of digital technology to capture and report on the impact of our work.

# FINANCIAL REVIEW

## Statement of financial activities

Net income for the year was £108,835 (2019: income £237,468) whilst net gains on investment assets were £19,115 (2019: gains £176,697). This resulted in a favourable net movement in funds of £127,950 (2019: favourable £414,165).

The Trust continued to receive strong and generous support throughout the year. Total Income and Endowments increased by 0.28% to £1,350,674 (2019: £1,346,922). Total Expenditure was £1,241,839 (2018: £1,109,454), an increase of 11.9% from the previous year.

At the year-end the Trust held unrestricted funds of £2,246,197 (2019: £2,074,914) and restricted funds of £66,667 (2019: £110,000).

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 importance of maintaining adequate reserves is demonstrated by the possible impact of the Covid-19 pandemic on future fundraising.

The Trust has always been dependent on the generosity of those who donate to it or raise funds for it. This support is entirely voluntary and in no circumstances can it be taken for granted.

Income has grown quite significantly over recent years during which there have been two exceptionally successful instances of people raising funds for us. Trends are monitored closely and to an extent the business model 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 for at least two years, during which time it would become clear whether any reduction in income was temporary or not. They do not believe that short term fluctuations in activity are in the best interests of the charity, its reputation or its potential beneficiaries.

It is considered unlikely that all income would cease without warning so financial models have been run to assess the effect of various conceivable levels of income reduction and/or losses in the value of the investment portfolio.

These indicate that the current level of free reserves is broadly appropriate and commensurate with continued operation for two years in the event of a significant but not total loss of income.

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

In addition to designating £250,000 in respect of a further 5-year commitment to the Charlie Waller Institute in 2021, the Trustees have designated £603,291 in respect of unfunded projects in the business plan and budget for 2021, which provided for increased charitable expenditure of approximately £1.23 million. Further details of the designations are given in note 15.

The Trustees acknowledge and recognise the continuing impact of the Covid-19 pandemic on the operations of the charity, its beneficiaries, partners and stakeholders and on wider society, particularly in the field of mental health. Although 2020 saw our income remain at the level of 2019, the charity is likely to be adversely affected by Covid-19, however, its financial solvency is not threatened as a result of its prudent reserves policy, which will enable it to maintain its charitable expenditure in the medium term notwithstanding a significant drop in income.

### 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 2020 was £985,685; 35% in UK equities and funds, 33% in overseas equities and funds, 7% in alternatives and 25% in overseas bonds. During the year £250,000 was withdrawn from the portfolio.

Investment gains for the year were £19,115 and income withdrawals totalled £18,137. The total return for the year was +7.74% (benchmark: +1.95%).

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 the coronavirus pandemic and its economic impact which has reduced available charitable funding
- loss of key personnel, impacting on its ability to fulfil its charitable objectives and activities

To mitigate these risks the Trust:

- is developing a fundraising strategy and plan to increase and diversify its sources of income in 2021 and beyond
- has plans for the loss of key personnel, including succession plans and has extended capacity in the central office team

# 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. The former unincorporated Charity then ceased activities and was removed from the Register of Charities. During 2020 the Trustees formally agreed to change the name of the charity to 'The Charlie Waller Trust' and this has been registered at the Charity Commission and Companies House.

In 2020 the Trustees decided to update the governing instruments of the Trust and new Articles of Association were drafted and ratified by the Board on 25 February 2021. 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. Normally at least four full meetings are held each year.

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 is the Chief Executive Officer of the Trust and is responsible to the Trustees for overall executive management including the charitable projects of the Trust.

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

Following the retirement of Rachel Waller at the end of 2020 a new Head of Fundraising will be appointed in 2021.

# 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, Villars Hayward LLP, have indicated their willingness to continue in office. A resolution reappointing them as auditors will be put to the Annual General Meeting.

This report was approved by the Trustees on 20 May 2021 and signed on their behalf by:



.....  
Richard Waller QC, 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 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2020 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- The information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- The charitable company has not kept adequate accounting records; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

## Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 24, the trustees (who are also the directors of the charity 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 charitable 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 charitable 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 a Report of the Independent Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located 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 Report of the Independent Auditors.

## Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed

### Nicholas Smith ACA, CTA (Senior statutory auditor)

for and on behalf of  
Villars Hayward LLP  
Chartered Accountants  
Registered Auditors  
Chartered Tax Advisers  
Boston House  
Henley-on-Thames  
RG9 1DY

*Nicholas Smith ACA, CTA*

Date: 27 May 2021

**Statement of Financial Activities  
for the Year Ended 31 December 2020**

		.....2020.....			2019
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	2	1,067,673	-	1,067,673	976,864
Charitable activities	3	-	39,565	39,565	59,179
Other trading activities		225,299	-	225,299	281,500
Investments	4	18,137	-	18,137	29,379
<b>TOTAL INCOME</b>		<b>1,311,109</b>	<b>39,565</b>	<b>1,350,674</b>	<b>1,346,922</b>
<b>Expenditure on:</b>					
Raising funds	5	205,592	-	205,592	174,436
Charitable activities	6	949,615	86,632	1,036,247	935,018
<b>TOTAL EXPENDITURE</b>		<b>1,155,207</b>	<b>86,632</b>	<b>1,241,839</b>	<b>1,109,454</b>
<b>NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS / (LOSSES)</b>					
		155,902	(47,067)	108,835	237,468
Gains / (Losses) on investment assets	10	19,115	-	19,115	176,697
<b>NET INCOME / (EXPENDITURE)</b>	7	<b>175,017</b>	<b>(47,067)</b>	<b>127,950</b>	<b>414,165</b>
<b>TRANSFERS BETWEEN FUNDS</b>		(47,067)	47,067	-	-
<b>OTHER RECOGNISED GAINS / (LOSSES)</b>		-	-	-	-
		127,950	-	127,950	414,165
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,118,247	66,667	2,184,914	1,770,749
Total funds carried forward		<b>2,246,197</b>	<b>66,667</b>	<b>2,312,864</b>	<b>2,184,914</b>

**Balance Sheet**  
**at 31 December 2020**

	<b>Notes</b>	<b>31 Dec 2020</b>	<b>31 Dec 2019</b>
		<b>£</b>	<b>£</b>
<b>Fixed Assets:</b>			
Tangible assets	9	22,941	17,437
Investments	10	985,685	1,219,658
<b>Total Fixed Assets</b>		1,008,626	1,237,095
<b>Current Assets:</b>			
Debtors	11	103,129	134,465
Cash at bank and in hand		1,370,585	1,022,756
<b>Total Current Assets</b>		1,473,714	1,157,221
<b>Liabilities:</b>			
Creditors: amounts falling due within one year	12	(119,476)	(159,402)
<b>Net Current Assets</b>		1,354,238	997,819
<b>Total Assets less Current Liabilities</b>		2,362,864	2,234,914
<b>Liabilities:</b>			
Creditors: amounts falling due in more than one year	13	(50,000)	(50,000)
<b>Total Net Assets</b>		2,312,864	2,184,914
<b>The Funds of the Charity</b>			
Restricted funds	15	66,667	110,000
Unrestricted funds	15	2,246,197	2,074,914
<b>Total Charity Funds</b>		2,312,864	2,074,914

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements. The trustees acknowledge their responsibilities for (a)ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and (b)preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 20 May 2021 and were signed on its behalf by:



Richard Waller QC, Chairman

**Statement of Cash Flows**  
**for the Year Ended 31 December 2020**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Net cash provided by operating activities</b>	14	83,952	97,458
 Cash flows from investing activities:			
Plus dividends, interest and rents from investments		18,137	29,379
Less purchase of property, plant and equipment		(7,347)	(11,202)
Plus proceeds from the sale of investments		556,323	159,402
Less purchase of investments		(303,236)	(381,064)
<b>Net cash provided by/(used in) investing activities</b>		263,877	(203,485)
Change in cash and cash equivalents in the reporting period		347,829	(106,027)
Cash and cash equivalents at the beginning of the reporting period		1,022,756	1,128,783
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>1,370,585</b>	<b>1,022,756</b>

The notes on pages 31 to 40 form part of these financial activities

**Notes to the Financial Statements  
for the Year Ended 31 December 2020**

## **1. Accounting Policies**

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 to 31 December 2020.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102.

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.

The full impact of the recent global coronavirus pandemic is still unknown. It is therefore not currently possible to evaluate all the potential implications for the Trust's activities, beneficiaries, funders, suppliers and the wider economy. In particular the value of the listed investments (see note 10) is subject to a greater degree of uncertainty and volatility after the balance sheet date.

As set out in these accounting policies under 'Assessment of going concern', the Trustees have considered the impact of the pandemic on the Trust and have concluded that although there may be some negative consequences, it remains appropriate for the Trust to continue to prepare its financial statements on the going concern basis.

### **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; this 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.

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.

#### 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 a 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 written down value.

**The Charlie Waller Trust (A company limited by guarantee)**  
Trustees' Report and Financial Statements for the year ended 31 December 2020

	..... 2020 .....			2019
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
<b>2. INCOME AND ENDOWMENTS FROM:</b>				
<b>Donations and legacies</b>				
People raising funds for the Trust	93,928	-	93,928	214,457
Donations and gifts	244,202	-	244,202	96,343
Donations received from other Charities/Trusts	512,514	-	512,514	388,775
Donations received from training activities	103,759	-	103,759	162,215
Donations received from corporations	62,666	-	62,666	70,000
Tax recoverable (Gift Aid)	49,647	-	49,647	39,345
Donations received for resources	957	-	957	5,729
	1,067,673	-	1,067,673	976,864
	1,067,673	-	1,067,673	976,864
<b>3. INCOME AND ENDOWMENTS FROM:</b>				
<b>Charitable activities</b>				
Other Contracts	-	39,565	39,565	59,179
	-	39,565	39,565	59,179
	-	39,565	39,565	59,179
<b>4. INCOME AND ENDOWMENTS FROM:</b>				
<b>Investments</b>				
Listed investments	17,210	-	17,210	27,505
Cash investments	927	-	927	1,874
	18,137	-	18,137	29,379
	18,137	-	18,137	29,379
<b>5. EXPENDITURE ON RAISING FUNDS</b>				
Direct costs of fundraising events	108,037	-	108,037	80,922
Proportion of CEO Salary and Employer's NI	7,538	-	7,538	7,314
Support and office expenses	90,017	-	90,017	86,200
	205,592	-	205,592	174,436
	205,592	-	205,592	174,436

**The Charlie Waller Trust (A company limited by guarantee)**  
Trustees' Report and Financial Statements for the year ended 31 December 2020

	..... 2020 .....			2019
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
<b>6. EXPENDITURE ON CHARITABLE ACTIVITIES</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Schools & Families Programme	287,452	12,086	299,538	354,501
Colleges & Universities Programme	114,369	33,333	147,702	118,274
Workplace Programme	125,466	-	125,466	92,079
Primary Care Mental Health Education Programme	28,895	-	28,895	30,370
Resources & Materials	117,994	-	117,994	52,843
Support and governance costs (see note below)	258,039	-	258,039	203,895
Grants paid to Institutions (see note below)	17,400	-	17,400	23,877
Other Contracts	-	41,213	41,213	59,179
	<b>949,615</b>	<b>86,632</b>	<b>1,036,247</b>	<b>935,018</b>
<b>Support and governance costs</b>				
Programme direction	60,302	-	60,302	58,511
Support costs	191,948	-	191,948	140,306
Audit and other professional fees	5,744	-	5,744	4,764
Trustees' expenses	45	-	45	314
	<b>258,039</b>	<b>-</b>	<b>258,039</b>	<b>203,895</b>
<b>Grants paid to Institutions</b>				
Ted Fort Practice Nurse Bursaries	3,000	-	3,000	3,877
Nightline - Suicide Calls Project	5,000	-	5,000	5,000
CWI - C. Gilbey scholarship for the Postgrad Dip	9,400	-	9,400	-
Wellspring Therapy & Training Grant	-	-	-	10,000
John Simonds Trust - Life Skills Programme	-	-	-	5,000
	<b>17,400</b>	<b>-</b>	<b>17,400</b>	<b>23,877</b>

<b>7. NET INCOME / (EXPENDITURE)</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of tangible fixed assets:		
- owned by the company	1,843	2,163
Auditor's remuneration	4,754	4,764
Auditor's other fees	990	-
	1,843	2,163

## 8. STAFF NUMBERS

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

	No.	No.
Charitable activities	5	4
Administrative	3	3
Fundraising	3	2
	11	9

## STAFF COSTS AND THE REMUNERATION OF KEY MANAGEMENT PERSONNEL

	£	Restated £
Staff - Salaries, wages and pension contributions	207,020	165,268
CEO - Salaries, wages and pension contributions	68,842	66,837
Staff - Employer's National Insurance costs	11,711	11,099
CEO - Employer's National Insurance costs	6,535	6,601
	294,111	250,805

## 9. TANGIBLE FIXED ASSETS

### Fixtures and fittings

£

<b>Cost</b>	
At 1 January 2020	34,949
Additions	7,347
At 31 December 2020	42,296
<b>Depreciation</b>	
At 1 January 2020	17,512
Charge for the year	1,843
At 31 December 2020	19,355
<b>Net book value</b>	
At 31 December 2020	22,941
At 31 December 2019	17,437

<b>10. FIXED ASSET INVESTMENTS</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Market value of listed investments portfolio at 1 January 2020</b>	1,219,657	821,299
Movement on cash held investment portfolio;		
Additions at cost	303,236	381,064
Sales proceeds	(556,323)	(159,402)
Net gain/(loss) on revaluation	22,451	143,764
Gain/(loss) on sale	(3,336)	32,933
<b>Market value of listed investments portfolio at 31 December 2020</b>	<b>985,685</b>	<b>1,219,658</b>
Analysed as follows:		
Fixed Interest - UK bonds	-	82,046
Fixed Interest - Overseas bonds	246,694	139,653
Equities & funds - UK	342,825	506,091
Equities & funds - Europe	56,027	55,945
Equities & funds - Asia ex. Japan	54,004	-
Equities & funds - Overseas	215,923	244,348
Alternatives	70,212	191,575
	<b>985,685</b>	<b>1,219,658</b>
Historical cost	<b>673,758</b>	<b>930,181</b>
Investments that represent over 5% of the total portfolio were as follows:		
Allianz Global Investors GMBH Strategic Bond	99,412	-
Allianz Technology Trust PLC ORD GBP 0.25	96,674	-
AstraZeneca Ordinary Shares of USD 0.25	54,930	-
Caledonia Investments ORD GBP 0.05	-	61,818
CG Portfolio Fund PLC Real Return A INC	147,283	139,654
HALMA Ordinary Shares of GBP 0.10	61,225	68,770
Impax Environmental Markets ORD SHS GBP 0.10	63,375	-
Link Fund Solutions Ltd Trojan X Acc	70,212	65,250
London Stock Exchange Group ORD GBP 0.6918604	61,705	-
Nestle SA CHF 0.10 (REGD)	56,027	-
Pacific Assets Trust ORD GBP 0.125	54,004	-
Rio Tinto PLC Ordinary Shares GBP 0.10	69,743	-
RIT Capital Partners Ordinary Shares of £1	-	64,508
Worldwide Healthcare Trust ORD GBP 0.25	55,875	-
	<b>890,465</b>	<b>400,000</b>
<b>Investments at market value comprise:</b>		
Listed investments	<b>985,685</b>	<b>1,219,658</b>

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>11. DEBTORS</b>		
Other debtors	78,547	87,934
Tax recoverable	19,446	23,883
Fundraising event funds still to be received	5,136	22,648
	103,129	134,465
	103,129	134,465
 <b>12. CREDITORS</b>		
<b>Amounts falling due within one year</b>		
Other creditors, accruals and deferred income	119,476	109,402
Funding committed not yet paid	-	50,000
	119,476	159,402
	119,476	159,402
 <b>Deferred Income</b>		
Deferred income at 1 January 2020	20,605	12,104
Incoming resources deferred during the year	11,471	20,605
Amounts released from previous years	(19,405)	(12,104)
	12,671	20,605
	12,671	20,605
 <b>13. CREDITORS</b>		
<b>Amounts falling due after more than one year</b>		
Funding committed not yet paid	50,000	50,000
	50,000	50,000
	50,000	50,000
 <b>14. Reconciliation of net income to net cash flow from operating activities</b>		
Net income for the reporting period (as per the SOFA)	127,950	414,165
Add back depreciation charges	1,843	2,163
Deduct interest income shown in investing activities	(18,137)	(29,379)
Deduct gains/add back losses on investments	(19,115)	(176,697)
Decrease/(Increase) in debtors	31,337	(96,356)
Increase/(Decrease) in creditors	(39,926)	(16,438)
	83,952	97,458
<b>Net cash provided by (used in) operating activities</b>	<b>83,952</b>	<b>97,458</b>

15. THE FUNDS OF THE CHARITY	Brought Forward	Income	Expenditure	Gains/ (Losses)	Transfers	Carried Forward
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
Designations						
Charlie Waller Institute Chair fund	250,000	-	-	-	-	250,000
C. Gilbey scholarship for the Postgraduate Diploma	-	-	-	-	9,400	9,400
Nightline, Suicide Calls Project Grant 2020-2021	10,000	-	(5,000)	-	-	5,000
Implementation of Digital Strategy	115,750	-	(115,750)	-	62,055	62,055
Boys in Mind / Girls Mind Too Project	58,784	21,027	(52,556)	-	42,745	70,000
Parent & carer support evaluation and national guidance	48,924	75,000	(39,577)	-	(15,767)	68,580
Scoping and development of resources for younger children	10,000	-	-	-	(10,000)	-
Development and implementation of impact evaluation	18,000	-	-	-	(18,000)	-
Teen Brain workshop	18,000	-	(5,729)	-	(3,911)	8,360
Newham Community College Project	-	-	-	-	40,000	40,000
Increase academic partnerships	-	-	-	-	25,000	25,000
Graduate Wellbeing Website	50,000	-	(32,513)	-	(17,487)	-
Digital mental health assessment/evaluation toolkit	-	-	-	-	23,000	23,000
eLearning development	-	-	-	-	23,000	23,000
Other unfunded expenditure in budget and business plan	37,000	-	-	-	231,896	268,896
	<b>616,458</b>	<b>96,027</b>	<b>(251,125)</b>	<b>-</b>	<b>391,931</b>	<b>853,291</b>
General funds	1,458,456	1,215,082	(904,082)	19,115	(395,665)	1,392,906
	<b>2,074,914</b>	<b>1,311,109</b>	<b>(1,155,207)</b>	<b>19,115</b>	<b>(3,734)</b>	<b>2,246,197</b>
<b>Restricted funds</b>						
Other contracts	-	39,565	(41,213)	-	1,648	-
Restricted grant - Foyle Foundation	10,000	-	(12,086)	-	2,086	-
Restricted grant - The Band Trust	100,000	-	(33,333)	-	-	66,667
	<b>110,000</b>	<b>39,565</b>	<b>(86,632)</b>	<b>-</b>	<b>3,734</b>	<b>66,667</b>
	<b>2,184,914</b>	<b>1,350,674</b>	<b>(1,241,839)</b>	<b>19,115</b>	<b>-</b>	<b>2,312,864</b>

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

	..... 2020 .....			2019
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Tangible fixed assets	22,941	-	22,941	17,437
Fixed asset investments	985,685	-	985,685	1,219,658
Current assets	1,407,047	66,667	1,473,714	1,157,221
Creditors due within one year	(119,476)	-	(119,476)	(159,402)
Creditors due in more than one year	(50,000)	-	(50,000)	(50,000)
	<b>2,246,197</b>	<b>66,667</b>	<b>2,312,864</b>	<b>2,184,914</b>

#### 17. CONTROLLING PARTY

In the Trustees' opinion there is no ultimate controlling party of the Company other than the Trustees.

#### **18. RELATED PARTY TRANSACTIONS**

During the year, no Trustee received any remuneration (2019 - £nil). During the year, no Trustee received any benefits in kind (2019 - £nil). One Trustee received reimbursement of expenses amounting to £45 in the current year for travel expenses (2019 - One Trustee - £314). In addition, the Trustees took out Trustee Indemnity Insurance at a cost of £5,063 (2019 - £4,730).

During the year, unconditional donations totalling £3,185 (2019 - £14,114) were received from the Trustees.

#### **19. POST BALANCE SHEET EVENTS**

Since 31 December 2020 business and economic activity has continued to be disrupted by the coronavirus (Covid-19) pandemic which spread worldwide in early 2020. The procedures regarding employees working from home and other social distancing measures introduced by the Trustees and staff in March 2020 have enabled effective operations to continue whilst employees are not physically present in the Trust's office. In accordance with the UK Government's four-step roadmap offering a route back to a more normal life, from 8 March 2021 restrictions started to be lifted with a view to all legal limits on social contact being removed no earlier than 21 June 2021.

#### **20. FINANCIAL COMMITMENTS**

At the balance sheet date, the charity had financial commitments of £62,055 (2019: £Nil) for the implementation of digital strategy over the next financial period.





## 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 took his own life. 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 where people understand and talk openly about depression, where young people know how to maintain wellbeing, and where the most appropriate treatment is available to everyone who needs it.

### GET IN TOUCH

hello@charliewaller.org  
01635 869754

### FIND OUT MORE

charliewaller.org

### FOLLOW US



### The Charlie Waller Trust

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Registered Charity No. 1109984