

REGISTERED COMPANY NUMBER: 03830244 (England and Wales)
REGISTERED CHARITY NUMBER: 1112967

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2019
for**

THE CAMDEN PSYCHOTHERAPY UNIT



Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

THE CAMDEN PSYCHOTHERAPY UNIT

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THE CAMDEN PSYCHOTHERAPY UNIT

Chair's review for the year ended 31 March 2019

Reflecting on the last year, I have concluded that it is a challenging, but rewarding time to be involved with Camden Psychotherapy Unit (known as CPU-London). Thanks to the support from generous donors and our amazing volunteers, we have been able to meet the staggering increase in demand for our services. We have been able to increase the hours of our part time staff team and recruit extra volunteer honorary (trainee) psychotherapists. This has enabled the waiting time for assessment to remain between 3-4 months. The number of clients we are supporting has increased by 50% in the last couple of years, and demand continues to increase.

CPU-London exists so as to be able to offer long term psychotherapy - to a standard of high clinical excellence - to people on the lowest incomes living across London. It is well established that the kind of treatment we offer is often the best approach for people suffering from entrenched and long term psychological problems. These problems present major, long term challenges which cannot be addressed in a short space of time, which is why our most common form of treatment is two years of once weekly psychotherapy. Yet it is all but impossible to access this support on the NHS. We exist to offer this service to local people who cannot afford to pay for treatment on a private basis but whose lives are affected in a debilitating way by the state of their mental health.

CPU-London has a diverse, highly motivated community of people using their skills to work towards a common goal. We have a core team of four part time clinicians with between them 30 years' experience. Their combined experience enables us to maintain the high standard of clinical excellence by which we are known in London. We also benefit hugely from the inputs of volunteer honorary psychotherapists, who give their time to CPU-London for free whilst they train towards qualification. They gain valuable clinical experience they would not get elsewhere and their work is supervised by our senior team.

This combination of committed professionals and volunteers keeps our costs lower, and makes CPU-London a genuinely inspiring place to be.

This dedicated team, the evidence that our support works, and the faith in us shown by donors, trusts and foundations, means that we are hopeful for the future. To meet increasing demand, the Trustees are considering expanding our service to new premises, and have designated funds from our Reserves to fund this expansion. To all our supporters we are truly grateful that you have come on this journey with us. In this exciting time, we will keep you fully informed of our progress because our success would not have been possible without your generosity.

Jonathan Bloch
Chair of Trustees

"Organisations like CPU-London are part of what make this city great. For over 40 years it has been quietly going about its work of helping Londoners access free and low cost psychotherapy. As a result, it has enabled countless people on lower incomes to get the help they need to recover from mental and emotional difficulties. The service it provides is invaluable."

Sadiq Khan, Mayor of London

**Report of the Trustees
for the year ended 31 March 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Charitable objectives

The objects for which the company is established are: To provide a charitable service for the benefit of people residing principally in London by promoting mental health, the protection of mental health and the relief of mental health sickness and distress.

Background and aims

The Camden Psychotherapy Unit (known as CPU-London) was established in 1969, with the aim of offering free and accessible therapy to those in the community who suffer from psychological and emotional problems which seriously affect the quality of their lives. In particular, to help those on benefits or the lowest incomes, a group whose emotional, social and economic background puts them amongst some of the most deprived in our community.

It is well established that this group suffers disproportionately from mental health issues. Our substantial experience as a charity in this field shows us that it is precisely these people who find it most difficult to access and accept help from governmental health institutions. We were established as a Charity in 1999, and - following the withdrawal of local authority funding - have continued to deliver our service via our own fundraising since then to people from across London.

A unique service

The main features that make CPU-London unique, are:

- the high standard of clinical excellence that we are known for throughout London;
- the fact that people can self-refer to us simply by telephoning or writing to us, without having to go through their doctor (which is a requirement in the NHS); and,
- the offer of long term psychoanalytic psychotherapy to our clients, - most of whom are on low incomes - who typically access services from us for up to two years.

This type of psychological treatment has all but disappeared from the NHS services in the UK and the charities which continue to provide it to some degree are struggling to survive in the face of austerity policies and other financial pressures. CPU-London today represents one of the very few services where men and women who have long term, complex psychological problems can receive the kind of help that only longer term psychotherapy can offer.

Public benefit

Our core activity is to provide psychotherapy for those with personal, psychological and emotional difficulties. The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. When necessary we have referred to the guidance offered by the Charity Commission on public benefit in reviewing and delivering our objectives.

**Report of the Trustees
for the year ended 31 March 2019**

ACHIEVEMENT AND PERFORMANCE

Key achievements / how we evaluate our work to ensure our work delivers our aims:

We review our aims, objectives and activities each year, considering what was achieved and the outcomes of our work. In 2018-19 we helped 160 clients overall.

63 clients benefited from weekly individual psychotherapy sessions, which we offer for up to two years. These sessions offer an opportunity to think together with a psychotherapist about their difficulties in more depth and on a regular basis. 22 clients benefited from more short term therapy of treatment for 3, 6 months or up to a year. A further 69 clients engaged with our intake process, which ranges from contact by email, or telephone to up to four assessment sessions and onward signposting or referral as appropriate. Finally, 6 clients participated in our group therapy, meeting regularly once a week for one-and-a-half hours. The group provides a safe place to explore one's problems in relation to others.

Client feedback

"My daughter has severe mental health problems and I was feeling particularly low when I saw the therapist. It's a very exhausting and isolating experience in addition to dealing with so many professionals involved in my daughter's care. It was really beneficial to talk to someone freely."

"I found that I was helped to hear what I was going through and therefore develop a better understanding of that. I felt that I was also reasonably challenged and this helped me to develop further still."

"The therapist was friendly and warm. She helped me to learn more about myself and my feelings - pushing when necessary and supporting when necessary."

"In just a handful of sessions, I was able to alter my thought process in a dramatic way, and I'm so grateful."

Recent trends in our clinical work

Between 2011 and 2016 demand for our services averaged just over 100 applications annually from people from all across London. In the last couple of years, this has increased by a staggering 50% to over 150 people each year. The long term psychoanalytic psychotherapy we offer at CPU-London is almost impossible to access elsewhere without paying privately. The trend towards an increase in seriously disturbed people seeking help which we have noted in previous years has continued. We continue to be committed to offering psychoanalytic psychotherapy to those in need of help. Sadly, the numbers of such people continue to be on the rise.

Austerity, recession and job insecurity are strongly linked with poor mental health. Over the past decade, people who had been just about managing on their incomes have increasingly found themselves locked out of the housing market in an ever-growing private rental sector, with inadequate social housing provision. The growth of jobs in agency work, with short-term or zero hour contracts are not enabling people to meet day-to-day costs of living.

Over the same period, mental health services in the UK have been stretched to breaking point. Between 2009 and 2018, due to reductions in NHS funding, 6,800 mental health nurses were lost - a reduction of 15% in the workforce. At the same time the numbers of doctors in specialist psychiatric training fell by 20%, and beds available for people with serious mental health issues fell by more than 8,000.

Londoners, despite having a high number of health services per resident, wait a long time to access services, amongst the most over-subscribed in the country. A survey by Royal College of Psychiatrists of experiences of 500 diagnosed mental health patients found that some had waited 13 years to receive treatment they needed. Rethink research showed that on average people are waiting 19 weeks to receive treatment for mental health issues.

Our client profile

People can refer themselves directly to CPU-London. Referrals are also made by GPs, social workers, local hospitals and voluntary organisations. The kinds of difficulties that people bring to CPU-London are invariably long term in nature and most of our service users have already tried other options (such as anti-depressant medication, or a short term course of CBT, mindfulness courses, etc.) before they approach us.

Treatment-resistant depression is a very common issue which people present with, as is chronic anxiety. Other people come with a long history of trauma, often going back to childhood or adolescence and many suffer from destructive patterns of behaviour such as self-harm, addiction or eating disorders. People may also have difficulties with their sexual or gender identity. All of these are major, long term challenges which cannot be addressed in a short space of time, which is why our most common form of treatment is two years of once weekly psychotherapy.

83% of those who use our services are on benefits, retired, did not specify an income or are in part time/low paid work. They would be unable to access support of this kind from any other source. Approximately 30% of CPU's clients in recent years have come from Black and Minority Ethnic groups.

**Report of the Trustees
for the year ended 31 March 2019**

ACHIEVEMENT AND PERFORMANCE

Cost effective and meeting the highest standards of clinical excellence

At the core of our service ensuring our high standards of clinical excellence are four part-time senior clinicians, with between them 30 years' experience. This committed team agree to work at the bottom of the band of the rate they would be able to attract elsewhere. Three of this team offer supervision and assessments to 22 committed volunteer honorary psychotherapists, who give their time for free whilst they train towards qualification. Each honorary psychotherapist gives an average of 5 hours a week of their time, gaining valuable clinical experience they would not get elsewhere.

We also benefit from the time of a volunteer clinician who helps to provide supervision for our volunteer honorary psychotherapists. At Trustee level, our Treasurer ensures that our accounts are up to date. Including our six Trustees, CPU-London benefits from the contributions of 29 volunteers in total. Finally, we have links with a range of other psychotherapists who agree to take on CPU-London clients for free, where appropriate, due to the reputation that we have.

We estimate that our cost per session, across all services, is approximately £87, which is considerably more financially efficient than the average cost per session for IAPT patients on the NHS, which stood at an average of £138 per clinical hour in 2011 (the figure now will be higher).

Challenges

2017-18 was a record year for numbers of clients accessing our services, and the current year has continued this trend, with a 50% increase in demand since 2016. For some time now, CPU has had a higher level of demand than we can accommodate, with a waiting time of around 3 months.

In response, we have increased the hours of two of our most senior psychotherapists, taken on a new assessor, developed the size of our weekly group sessions and recruited extra unpaid trainee psychotherapists. This has enabled the waiting time for assessment to remain between 3-4 months. We are aware however, that this duration is too long for people in serious distress. We have therefore developed a "triage" service in order to ensure that clinical needs are effectively evaluated as soon as a referral is received. This helps to prevent a further decline in a client's mental health through delays to treatment and allow quicker assessment of treatment options and signposting to other services as appropriate.

FINANCIAL REVIEW

Financial position

Incoming resources decreased to £154,262 (2018: £250,847). Expenditure increased to £147,999 (2018: £141,865). Total reserve funds brought forward have increased to £308,185 (2018: £301,922). This figure is made up of free and designated reserves as detailed below.

A repurposed designated fund decreased to £170,000 (2018: £175k). Trustees have agreed that a designated fund is being held so the charity can move to larger new premises which will entail substantial capital outlay on necessary and significant refurbishment of the premises, a potential premium payment (which is yet to be agreed) alongside associated costs. The free reserves balance of £138,185 falls slightly short of the balance trustees would ideally like to hold being £140,238 or 11 months of the 2019/20 budget.

**Report of the Trustees
for the year ended 31 March 2019**

FINANCIAL REVIEW

Funding sources and fundraising

In 2018/19 we raised around £154,000 in total. We are incredibly grateful to the individuals, companies, Trusts who donate money to us, and the individuals who volunteer their time, either raising money for us or donating their time. Without them, we simply could not survive.

Our income sources vary from year to year, and Trustees are careful to ensure that we are not over reliant on any single funding source. Our principal funding sources for 2018-2019 were grants made by Charitable Trusts and voluntary donations. Over £73,000 was raised from generous Trusts and over £80,000 was raised from donations and events. At year end we just heard the fantastic news that we had been successful in our application for a new three year Lottery grant (from April 2019) to support our general clinical work. It will also enable us to develop our outreach to BAME Communities and to other service providers in the mental health space.

Just under £45k was raised by events such as the Good Life Conference, Bike Ride and Inside Australia events described below. Thanks to all the volunteers that made these possible, including all of our valued and eminent speakers who gave their time for free.

'The Good Life' Conference, 21 April 2018

This one day conference, held at UCH, involved fascinating talks from our speakers, Rowan Williams, Deborah Levy, Michael Brearley, Margot Waddell and David Bell, as well as a screening of Ingmar Bergman's masterpiece 'Wild Strawberries' on the centenary of his birth.

London to Brighton Cycle Ride, 16 September 2018

On Sunday 16th September a host of CPU-London friends and supporters cycled the 54 miles from London to Brighton. After a strenuous ascent, they took in the wonderful views from Ditchling Beacon and then whizzed down to the seaside for a triumphant finish. Their efforts have resulted in an amazing £27,000 being raised to fund our community psychotherapy service.

Inside Australia, 7 November 2018

On Wednesday 7 November 2018 at Belsize Square Synagogue we hosted a screening of "Inside Australia", Hugh Brody's 52 minute documentary about Antony Gormley's evolving relationship with the people of Menzies in Western Australia and his stunning installation on Lake Ballard. His 51 sculptures standing over 10 square kilometres celebrate both the Menzies community and the surrounding landscape.

Investment policy

In line with maintaining reserves we have invested a balance in a high interest deposit account so as to ensure interest is maximised and that the funds can be withdrawn in a timely way.

Reserves policy

Our free reserves equates to £138,185. The Trustees have agreed a policy of holding 11 months of annual expenditure from its unrestricted funds in reserve. This is to enable it to meet CPU-London's obligations to safeguard the wellbeing of clients in the event of an unforeseen drop in income or other catastrophe affecting the organisation. This policy will be reviewed annually by the Board of Trustees. CPU-London needs to hold 11 months free reserves for the following reasons:

a. An essential feature of our service is the offer of long term psychoanalytic psychotherapy. Our clients - most of whom are on low incomes - typically access services from us for up to two years. For prudent clinical reasons we need to keep reasonably substantial reserves so that we can wind down ongoing therapy in an appropriate way should this ever prove necessary. Many of our clients are extremely vulnerable. Ending our clients' treatment will in many cases be a premature and traumatic interruption to their therapy. This could present risks of potential suicide, self-harm and / or breakdown. We therefore need appropriate time to prepare them for premature interruption / ending of therapy with us and transition to a new source of support. We also need time to identify suitable alternative support and treatment and put our patients in touch with such services.

b. The availability of suitable services in the NHS and the voluntary sector has been drastically diminished in recent years.

c. Meanwhile the demand for psychological help for the most vulnerable clients has been growing at a dramatic rate: an increase of 50% since 2016.

**Report of the Trustees
for the year ended 31 March 2019**

FINANCIAL REVIEW

Acknowledgements

We would like to sincerely thank those clients who contribute what they are able to towards the cost of their sessions as well as individual donors for their generous support during 2018/19. We would also like to thank the following organisational donors: Scotscare; the Jan and Belinda Pethick Fund; the Bluston Charitable Settlement; and, the Benecare Foundation. Without your generosity we couldn't have achieved so much this year.

FUTURE PLANS

The charity plans to continue the activities stated above in the forthcoming years subject to satisfactory funding arrangements. In addition we will be focusing on the following areas:

Possible Expansion of Services

In light of the ending of our current lease in August 2020, and to meet increasing demand, we are currently considering expanding our service to new, substantially larger premises in the same building which we currently occupy on the Prince of Wales Road in Kentish Town. In line with prudent forward planning, the Trustees have designated funds from our reserves to enable us to fund this expansion if we do decide that it is the right thing for CPU and is feasible. The Trustees have considered ways of increasing income and hired external fundraising support as a strategy to diversify and make sustainable our income sources as a charity during this period of growth.

Collaboration with Scotscare

Scotscare is an organisation which helps first- and second-generation Scots in London with advice, support and financial assistance. We offer therapeutic services to their clients both by way of drop in services at Scotscare's premises and in the form of long term therapy at CPU-London. Our collaboration with them has now been of five years duration. All concerned remain enthusiastic about this partnership, which is developing and becoming more focussed over time.

BAME Community Outreach

In the next three years we aim to increase the number and proportion of our clients from BAME backgrounds. This work builds on our 2016 research (funded by an Awards for All grant) which found that many people from BAME communities do not seek psychotherapy due to the perceived stigma of it being the province of 'white middle class people'. The Lottery grant highlighted above will enable us to work with community groups to understand and reduce barriers to access to our services for clients from BAME backgrounds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

CPU was established in 1969, with the aim of offering free and accessible therapy to those in the community who suffer from psychological and emotional problems which seriously affect the quality of their lives.

We were established as a Charity in 1999, and the Charity is controlled by its governing documents. These are a deed of Trust, Memorandum and Articles of Association which established the objects and powers of the charitable company which is governed under its Articles of Association. Following the withdrawal of local authority funding in 2010, we have continued to deliver our service via our own fundraising to people from across London.

CPU is also registered as a limited company, limited by guarantee, as defined by the Companies Act 2006, incorporated on 23rd August 1999 and started trading from 1 November 2005. The company is limited by guarantee and does not have a share capital. The liability of the members in the event of the company being liquidated is limited to ten pounds per member.

In furtherance of our objectives, we follow the code of conduct of the British Psychoanalytic Council (BPC), United Kingdom Council of Psychotherapy and British Association of Counselling & Psychotherapy. All of our employed clinical staff are regulated by the BPC. The Service Manager, Alex Winter, is a commercial Barrister, who has retrained as a psychoanalyst.

Recruitment and appointment of new trustees

Trustees are appointed by a resolution of a meeting of the Trustees as and when appropriate. Trustees form the Management Committee who administer the charity. All new Trustees and staff are inducted as and when appropriate. Most Trustees are already familiar with the work of the charity having been involved with the charity prior to taking up their Trusteeship. The Board meets quarterly. The CEO is appointed by the Trustees to manage the day-to-day operation of the charity. Trustees who served during the year and up to date of this report are set out on the frontispiece.

**Report of the Trustees
for the year ended 31 March 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Management Committee (MC) experience

The MC is made up of six independent trustees, as well as the CEO (who is also the company secretary) and the Service Manager. The Trustees represent a mixture of experience:

The Chair, Jonathan Bloch is a businessman (CEO of Exchange Data International Ltd, a financial data company); the Vice-Chair, Dr Caroline Dickinson is an experienced local GP (The Caversham Group Practice); the Treasurer, Jane Jackling is a retired IT professional and bookkeeper; Alon Gurfinkel is a corporate tax lawyer at Davis Polk; Dr Marek Koperski is another experienced GP; Sarah Jameson is an experienced businesswoman; and, the CEO, Ora Dresner is a senior psychoanalyst.

Risk management

We develop long term strategy and manage risk at CPU-London through a process of reporting by the CEO, the Service Manager and the Treasurer to the MC and regular consideration by the MC of the nature of the opportunities and risks CPU-London faces.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03830244 (England and Wales)

Registered Charity number

1112967

Registered office

1st Floor
87-89 Prince of Wales Road
London
NW5 3NT

Trustees

Lady J Jackling
Dr C Dickinson
J Bloch
A Gurfinkel
Dr M Koperski
Ms S Jameson

Treasurer
Vice Chair
Chair

Company Secretary

Ms O Dresner

Independent examiner

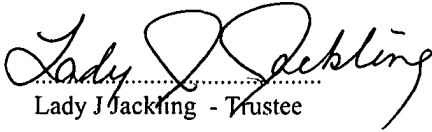
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Bankers

The Co-operative Bank
P.O.Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

**Report of the Trustees
for the year ended 31 March 2019**

Approved by order of the board of trustees on 4/11/2019 and signed on its behalf by:


Lady J Jackling - Trustee

**Independent Examiner's Report to the Trustees of
The Camden Psychotherapy Unit (Registered number: 03830244)**

Independent examiner's report to the trustees of The Camden Psychotherapy Unit ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



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Date:14/11/2019.....

THE CAMDEN PSYCHOTHERAPY UNIT

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2019**

		Unrestricted funds £	Restricted fund £	2019 Total funds £	2018 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	67,885	86,078	153,963	250,290
Investment income	4	298	1	299	557
Total		<u>68,183</u>	<u>86,079</u>	<u>154,262</u>	<u>250,847</u>
 EXPENDITURE ON					
Raising funds		12,496	-	12,496	14,012
Charitable activities					
Psychotherapy care		-	135,503	135,503	127,853
Total		<u>12,496</u>	<u>135,503</u>	<u>147,999</u>	<u>141,865</u>
 NET INCOME/(EXPENDITURE)		<u>55,687</u>	<u>(49,424)</u>	<u>6,263</u>	<u>108,982</u>
 Transfers between funds	12	<u>(47,917)</u>	<u>47,917</u>	<u>-</u>	<u>-</u>
 Net movement in funds		<u>7,770</u>	<u>(1,507)</u>	<u>6,263</u>	<u>108,982</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		300,415	1,507	301,922	192,940
 TOTAL FUNDS CARRIED FORWARD		<u><u>308,185</u></u>	<u><u>-</u></u>	<u><u>308,185</u></u>	<u><u>301,922</u></u>

The notes form part of these financial statements

THE CAMDEN PSYCHOTHERAPY UNIT (REGISTERED NUMBER: 03830244)

**Balance Sheet
At 31 March 2019**

	Notes	Unrestricted funds £	Restricted fund £	2019 Total funds £	2018 Total funds £
CURRENT ASSETS					
Debtors	9	1,667	-	1,667	1,667
Cash at bank and in hand		307,987	-	307,987	304,523
		<u>309,654</u>	<u>-</u>	<u>309,654</u>	<u>306,190</u>
CREDITORS					
Amounts falling due within one year	10	(1,469)	-	(1,469)	(4,268)
NET CURRENT ASSETS		<u>308,185</u>	<u>-</u>	<u>308,185</u>	<u>301,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>308,185</u>	<u>-</u>	<u>308,185</u>	<u>301,922</u>
NET ASSETS		<u><u>308,185</u></u>	<u><u>-</u></u>	<u><u>308,185</u></u>	<u><u>301,922</u></u>
FUNDS	12				
Unrestricted funds				308,185	300,415
Restricted funds				-	1,507
TOTAL FUNDS				<u><u>308,185</u></u>	<u><u>301,922</u></u>

The notes form part of these financial statements

Balance Sheet - continued
At 31 March 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

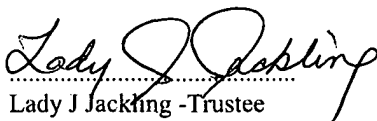
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

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 prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on4/11/2019..... and were signed on its behalf by:


Lady J Jackling - Trustee

THE CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements for the year ended 31 March 2019

1. STATUTORY INFORMATION

The Camden Psychotherapy Unit is a private company limited by guarantee incorporated in England and Wales. The registered office address can be found in the Trustees' Report.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TAXATION

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

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements - continued for the year ended 31 March 2019

2. ACCOUNTING POLICIES - continued

TRADE AND OTHER DEBTORS

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of any impairment.

Those that are receivable after more than one year or constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised costs, net of impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

3. DONATIONS AND LEGACIES

	2019	2018
	£	£
Donations	80,476	115,030
Grants	73,487	135,260
	<u>153,963</u>	<u>250,290</u>

Grants received, included in the above, are as follows:

	2019	2018
	£	£
Hampstead, Wells and Camden Trust	-	7,500
Beneficientia Stiftung Grant	29,123	60,936
Big Lottery	-	39,991
Scots care	34,364	26,833
Prism the Gift Fund	10,000	-
	<u>73,487</u>	<u>135,260</u>

4. INVESTMENT INCOME

	2019	2018
	£	£
Interest received	<u>299</u>	<u>557</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2019	2018
	£	£
Other operating leases	<u>20,000</u>	<u>20,032</u>

THE CAMDEN PSYCHOTHERAPY UNIT

**Notes to the Financial Statements - continued
for the year ended 31 March 2019**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

7. STAFF COSTS

	2019	2018
	£	£
Wages and salaries	105,699	97,907

The average number of staff employed during the year was 4. No employees received emoluments in excess of £60,000

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	106,918	143,372	250,290
Investment income	557	-	557
Total	107,475	143,372	250,847
 EXPENDITURE ON			
Raising funds	-	14,012	14,012
Charitable activities			
Psychotherapy care	-	127,853	127,853
Total	-	141,865	141,865
 NET INCOME/(EXPENDITURE)	107,475	1,507	108,982
 RECONCILIATION OF FUNDS			
Total funds brought forward	192,940	-	192,940
 TOTAL FUNDS CARRIED FORWARD	300,415	1,507	301,922

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Prepayments	1,667	1,667

THE CAMDEN PSYCHOTHERAPY UNIT

**Notes to the Financial Statements - continued
for the year ended 31 March 2019**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Social security and other taxes	-	265
Accrued expenses	1,469	4,003
	<u>1,469</u>	<u>4,268</u>

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	<u>6,667</u>	<u>6,667</u>

12. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	125,415	55,687	(42,917)	138,185
Designated Fund	175,000	-	(5,000)	170,000
	<u>300,415</u>	<u>55,687</u>	<u>(47,917)</u>	<u>308,185</u>
Restricted funds				
Community Fund	1,507	(49,424)	47,917	-
	<u>301,922</u>	<u>6,263</u>	<u>-</u>	<u>308,185</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,183	(12,496)	55,687
Restricted funds			
Community Fund	86,079	(135,503)	(49,424)
	<u>154,262</u>	<u>(147,999)</u>	<u>6,263</u>

THE CAMDEN PSYCHOTHERAPY UNIT

**Notes to the Financial Statements - continued
for the year ended 31 March 2019**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
Unrestricted Funds				
General fund	56,596	107,475	(38,656)	125,415
Designated Fund	136,344	-	38,656	175,000
	<u>192,940</u>	<u>107,475</u>	<u>-</u>	<u>300,415</u>
Restricted Funds				
Community Fund	-	1,507	-	1,507
	<u>-</u>	<u>1,507</u>	<u>-</u>	<u>1,507</u>
TOTAL FUNDS	<u>192,940</u>	<u>108,982</u>	<u>-</u>	<u>301,922</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,475	-	107,475
Restricted funds			
Community Fund	143,372	(141,865)	1,507
	<u>250,847</u>	<u>(141,865)</u>	<u>108,982</u>
TOTAL FUNDS	<u>250,847</u>	<u>(141,865)</u>	<u>108,982</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	56,596	163,162	(81,573)	138,185
Designated Fund	136,344	-	33,656	170,000
Restricted funds				
Community Fund	-	(47,917)	47,917	-
	<u>-</u>	<u>(47,917)</u>	<u>47,917</u>	<u>-</u>
TOTAL FUNDS	<u>192,940</u>	<u>115,245</u>	<u>-</u>	<u>308,185</u>

THE CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements - continued for the year ended 31 March 2019

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	175,658	(12,496)	163,162
Restricted funds			
Community Fund	229,451	(277,368)	(47,917)
TOTAL FUNDS	<u>405,109</u>	<u>(289,864)</u>	<u>115,245</u>

Designated Fund

The Designated Fund as at 31 March 2018 represented reserves maintained to fulfil long term commitments to patients, for whom the Charity has a responsibility for their psychotherapeutic treatment to be completed, should CPU have to cease activities. During the year the trustees agreed to release the fund and then to designate an amount of £170,000 to enable the charity to move to larger premises.

Restricted Fund

The Restricted Fund represents a grant of £195,000 received in 2013 to be used over 5 years, to be used to deliver three agreed outcomes:

- Adults with mental health difficulties will report improved mental health and well-being following their psychotherapeutic treatment.
- Beneficiaries who have had to cease work, studies or training will have increased confidence and reduced anxiety.
- Beneficiaries will have improved family and social relationships and reduced social isolation following their psychotherapeutic treatment

The restricted fund represents income from patients and grants from institutions to be used to deliver counselling services.

13. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. During the year the charity made pension contributions of £504. There were £89 outstanding contributions at the balance sheet date.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.