

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

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**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2015
for
CAMDEN PSYCHOTHERAPY UNIT**



Tudor John LLP
Nightingale House
46-48 East Street
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CAMDEN PSYCHOTHERAPY UNIT

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CAMDEN PSYCHOTHERAPY UNIT

Report of the Trustees for the year ended 31 March 2015

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 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03830244 (England and Wales)

Registered Charity number
1112967

Registered office
293-299 Kentish Town Road
London
NW5 2TJ

Trustees

B Peskin
P Edwards
Lady J Jackling
Dr C Dickinson
J Bloch
O Dresner

Chair
Vice Chair
Treasurer

Company Secretary
Ms O Dresner

Independent examiner
H M Mulhall BSc (Hons)
FCA DChA
Tudor John LLP
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Bankers

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a company limited by guarantee, incorporated on 23rd August 1999 but started trading from 1 November 2005 and registered as a charity on 10th February 2006.

The organisation was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

CAMDEN PSYCHOTHERAPY UNIT

Report of the Trustees for the year ended 31 March 2015

OBJECTIVES AND ACTIVITIES

Objectives and aims

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.

ACHIEVEMENT AND PERFORMANCE

Specific aims and activities include:

In furtherance of our objectives, we follow the code of conduct of the British Psychotherapy Foundation, British Psychoanalytic Council, United Kingdom Council of Psychotherapy and British Association of Counselling & Psychotherapy.

To provide psychotherapy for those with personal, psychological and emotional difficulties.

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.

Ensuring our work delivers our aims:

We review our aims, objectives and activities each year, this review considered what was achieved and the outcomes of our work in the previous 12 months. The review also looks at the success and the benefits that we have brought to those whom we have helped. When necessary we have referred to the guidance offered by the Charity Commission on public benefit in reviewing and delivering our objectives.

How our activities deliver public benefit, who used our services and benefited:

Our main activities are as described above, all our charitable activities focus on treating the mental health of those patients referred to us. Our objects and funding limit the service we provide to those resident in the Borough.

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.

Total funds/reserves (including restricted and designated funds) have increased from £162,901 (2014) to £204,697 (2015)

Principal Funding Sources:

Our principal funding source for 2014-2015 was voluntary donations.

FINANCIAL REVIEW

Reserves policy

Designated Fund

The Board of Trustees consider it essential that designated funds be kept to meet our clinical responsibility to patients if for any reason CPU had to cease its activities. This being to fulfil our long term commitment to patients, whose mental health needs, in the majority of cases, are only adequately met by their two year psychotherapeutic programme of therapy. This fund accommodates those patients who are already in treatment and for whom we have a clinical responsibility for that psychotherapeutic treatment to be completed. At any given time this is a static figure, and would be calculated as the average number of patients in treatment, multiplied by the average number of months of treatment remaining, multiplied by the cost of the clinical hour. As such, our designated funds are £136,344. This policy for designated funds will be reviewed annually by the Board of Trustees.

Unrestricted Reserves

In the event of funding difficulties, The Board of Trustees consider it essential to maintain a certain level of financial reserves to ensure that main operations can continue for the period of 8 months. This has been calculated to be £75,333. This reserve policy will be reviewed annually by The Board of Trustees. The unrestricted reserves at 31 March 2015 were £28,786.

CAMDEN PSYCHOTHERAPY UNIT

Report of the Trustees for the year ended 31 March 2015

FINANCIAL REVIEW

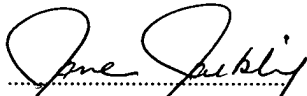
Investment policy

Apart from maintaining a reasonable amount in reserves to enable it to meet its obligations in the short term we have also invested a large balance in a high interest deposit account so as to ensure interest is maximised.

PLANS FOR FUTURE PERIODS

The charity plans to continue the activities stated above in the forthcoming years subject to satisfactory funding arrangements.

Approved by order of the board of trustees on 26/8/2015 and signed on its behalf by:


.....
Lady J Jackling - Trustee

**Independent Examiner's Report to the Trustees of
Camden Psychotherapy Unit**

I report on the accounts for the year ended 31 March 2015 set out on pages five to ten.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

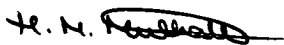
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



H M Mulhall BSc (Hons)
FCA DChA
Tudor John LLP
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Surrey
KT17 1HQ

Date: 10/09/2015

CAMDEN PSYCHOTHERAPY UNIT

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the year ended 31 March 2015

		Unrestricted funds £	Restricted fund £	2015 Total funds £	2014 Total funds £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	26,988	126,737	153,725	205,883
Investment income	3	185	-	185	173
Other incoming resources		240	-	240	-
Total incoming resources		27,413	126,737	154,150	206,056
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		-	9,465	9,465	17,551
Charitable activities					
Psychotherapy care		-	101,809	101,809	90,783
Governance costs		-	1,080	1,080	1,020
Total resources expended		-	112,354	112,354	109,354
NET INCOMING RESOURCES		27,413	14,383	41,796	96,702
RECONCILIATION OF FUNDS					
Total funds brought forward		137,717	25,184	162,901	66,199
TOTAL FUNDS CARRIED FORWARD		165,130	39,567	204,697	162,901

The notes form part of these financial statements

CAMDEN PSYCHOTHERAPY UNIT (REGISTERED NUMBER: 03830244)

**Balance Sheet
At 31 March 2015**

	Notes	Unrestricted funds £	Restricted fund £	2015 Total funds £	2014 Total funds £
CURRENT ASSETS					
Debtors	7	-	3,099	3,099	7,247
Cash at bank		165,130	46,673	211,803	160,666
		<u>165,130</u>	<u>49,772</u>	<u>214,902</u>	<u>167,913</u>
CREDITORS					
Amounts falling due within one year	8	-	(10,205)	(10,205)	(5,012)
NET CURRENT ASSETS		<u>165,130</u>	<u>39,567</u>	<u>204,697</u>	<u>162,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>165,130</u>	<u>39,567</u>	<u>204,697</u>	<u>162,901</u>
NET ASSETS		<u><u>165,130</u></u>	<u><u>39,567</u></u>	<u><u>204,697</u></u>	<u><u>162,901</u></u>
FUNDS	9				
Unrestricted funds				165,130	137,717
Restricted funds				<u>39,567</u>	<u>25,184</u>
TOTAL FUNDS				<u><u>204,697</u></u>	<u><u>162,901</u></u>

The notes form part of these financial statements

Balance Sheet - continued
At 31 March 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2015 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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 20/03/2015 and were signed on its behalf by:


Lady J Jackling - Trustee

CAMDEN PSYCHOTHERAPY UNIT

notes to the financial statements for the year ended 31 March 2015

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

INCOMING RESOURCES

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

RESOURCES EXPENDED

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.

2. VOLUNTARY INCOME

	2015 £	2014 £
Donations	72,873	115,526
Grants	80,852	90,357
	<u>153,725</u>	<u>205,883</u>

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

	2015 £	2014 £
Hampstead & Wells Charitable	-	12,000
Memery Crystal	-	3,000
The Bluston Charitable Settlement	10,000	10,000
Beneficientia Stiftung Grant	59,852	63,857
The Argentarius Foundation	-	1,500
Market Securities	5,000	-
Mildred Duveen	1,000	-
Harold Hyam Wingate	5,000	-
	<u>80,852</u>	<u>90,357</u>

CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements - continued for the year ended 31 March 2015

3. INVESTMENT INCOME

	2015	2014
	£	£
Interest received	<u>185</u>	<u>173</u>

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2015	2014
	£	£
Other operating leases	<u>16,469</u>	<u>17,946</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2015 nor for the year ended 31 March 2014.

6. STAFF COSTS

	2013	2012
	£	£
Wages and salaries	<u>72,191</u>	<u>58,721</u>

No employees received emoluments in excess of £60,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade debtors	-	4,148
Other debtors	<u>3,099</u>	<u>3,099</u>
	<u>3,099</u>	<u>7,247</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	9,185	3,992
Other creditors	<u>1,020</u>	<u>1,020</u>
	<u>10,205</u>	<u>5,012</u>

CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements - continued for the year ended 31 March 2015

9. MOVEMENT IN FUNDS

	At 1.4.14 £	Net movement in funds £	Transfers between funds £	At 31.3.15 £
Unrestricted funds				
General fund	137,717	27,413	(136,344)	28,786
Designated Fund	-	-	136,344	136,344
	<u>137,717</u>	<u>27,413</u>	<u>-</u>	<u>165,130</u>
Restricted funds				
Community Fund	25,184	14,383	-	39,567
	<u>25,184</u>	<u>14,383</u>	<u>-</u>	<u>39,567</u>
TOTAL FUNDS	<u>162,901</u>	<u>41,796</u>	<u>-</u>	<u>204,697</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,413	-	27,413
Restricted funds			
Community Fund	126,737	(112,354)	14,383
	<u>126,737</u>	<u>(112,354)</u>	<u>14,383</u>
TOTAL FUNDS	<u>154,150</u>	<u>(112,354)</u>	<u>41,796</u>

Designated Fund

The Designated Fund represents 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.

Restricted Fund

The Restricted Fund represents a grant of £195,000 received in 2013 for 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.