

Company Number: 2944933

CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH
(A Company Limited by Guarantee)
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2015

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CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH
(A Company Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	:	1085368
COMPANY NUMBER	:	2944933
TRUSTEES (also acting as directors)	:	Michael Kennedy Stella Ridley Kenneth Theron Gerry Sullivan Anne Worthington (Chair)
SECRETARY	:	Pat Blackett
REGISTERED OFFICE	:	Suite 56 571 Finchley Road London NW3 7BN
INDEPENDENT EXAMINER	:	Philip Clark FCA Moore Stephens LLP 150 Aldersgate Street London EC1A 4AB
BANKERS	:	Lloyds TSB Bank plc Law Courts Branch 222 Strand London WC2R 1BB

CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH
(A Company Limited by Guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

The directors present their report and the accounts for the year ended 31 August 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The centre is a company limited by guarantee, incorporated on 1 July 1994 and registered as a charity on 2 March 2001.

It is established under a memorandum of association which established the objects and powers of the centre and is governed by its articles of association.

One third of the number of directors (who act as trustees for the charity) retire each year at the annual general meeting and can be reappointed if willing and eligible. New directors being voting members of the company are invited to serve at the discretion and approval of existing board members. The total number of directors shall be no less than three nor more than eight.

Annual budgets for all aspects of work and responsibility are agreed by the Honorary Treasurer and the Chair of the Trustees and submitted to the Board of Trustees for comment and approval prior to the commencement of each financial year. Significant amendments to agreed budgets during a financial year are discussed by the Honorary Treasurer and Chair in the first instance and then presented to the board for comment and approval or otherwise. At present, all teaching work to CFAR members is unpaid although any reasonable teaching expenses are paid e.g. travel. People teaching from outside the organisation are paid travel and accommodation costs.

RISK MANAGEMENT

The centre has considered the major risks to which it is exposed and has reviewed these risks and established systems and procedures to manage them. A risk assessment is conducted annually to review the major risks faced by the centre and to ensure that the Board of Trustees (acting as directors of the charitable company) have a sound knowledge of the charity and are in an informed position regarding its operations.

OBJECTIVES AND ACTIVITIES

The principal activity of the centre is to advance education for the benefit of the public in particular by the provision of seminars in psychoanalysis.

The centre aims to disseminate psychoanalytic ideas through the form of:

- Various training programmes
- Public lecture and seminar programmes
- Gaining accreditation through research projects
- Collaboration with other institutions both within the field of mental health and in the arts and humanities
- Maintenance of a clinical service

Through these different routes the Centre for Freudian Analysis and Research (CFAR) aims to pursue psychoanalytic research and education. The infrastructure assists in the development of the skills and talents of its members in a supportive, learning environment that has the centre's value at its heart.

PUBLIC BENEFIT STATEMENT

Charity trustees have a duty to report on their charity's public benefit showing that the benefits generated by its activities are clear and relate to the objectives set out above. The trustees have satisfied themselves that the charity meets the public benefit requirements and confirm that they have taken due regard of guidance contained in the Charity Commissions' general guidance on public benefit.

CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH
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DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2015 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE

The Centre for Freudian Analysis and Research (CFAR) has had a productive year. There was a good intake onto both the Introductory Course (14) and Psychoanalytic Studies programme (8).

Nine new trainees joined the full training programme in September 2015. During 2014 – 2015 we were very pleased to have 34 trainees participating in the training. We consider this to be encouraging in these times when other organisations are having difficulties recruiting trainees. Public lectures and seminars have had large audiences drawn from diverse fields. CFAR has also engaged in a dialogue with other institutions to organise well-attended study days. Two journals have been published and more books have been translated which have been published with Karnac Books. These books aim to disseminate psychoanalytic ideas to a wide audience.

There have been a steady flow of enquiries for the clinical service.

CFAR celebrated its 30th anniversary with a party at the Freud Museum in July 2015.

Trainees and members are benefiting from the subscription to the PEP web, an on-line resource which contains the largest collection of psychoanalytic publications, and thus advances the educational and the research activities of the Centre.

In accordance with the Centre's aim to disseminate psychoanalytic ideas, a video aimed at young people has been produced in collaboration with the Freud Museum and other psychoanalytic organisations and this was launched recently and is also available on YouTube.

CFAR's members are eligible for registration with the United Kingdom Council for Psychotherapy and our delegates to the relevant section of the UKCP (Council for Psychoanalysis and Jungian Analysis) and the Management Council of CFAR actively engage in policy-making and the establishment of effective procedures, coherent with CFAR's ethos.

FINANCIAL REVIEW

The year to 31 August 2015 has been successful operationally even though the accounts show a loss year on year. The figures show an overall deficit for the year of £9,076. Income is down by £30K which is expected as we had received a legacy received in the previous year. Income has maintained expected levels in other respects. Expenditure is down by almost £7K as we have endeavoured to work for a reduction in costs.

CFAR maintains unrestricted funds for pursuing its ordinary activities and also a restricted fund for maintaining the Low Cost Clinical Service.

The balance on the restricted fund for the Low Cost Clinic was fully utilised in the year and the costs of £6,502 exceeded the funds balance available by £4,104. We are confident that this year we will fundraise enough money to make sure that the low cost clinic continues to help people who would be unable to access analysis due to low income.

CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH
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DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2015 (CONTINUED)

RESERVES POLICY

The funds of the charity are held for use in line with its main objectives. The charity still has adequate reserves at £77,288 based on the deficit recorded and the history in recent years.. The trustees consider that unrestricted reserves approximating to a year's expenditure are appropriate for the charity and its continuing operations.

INVESTMENT POLICY

Surplus funds are held in a deposit account with Scottish Widows. Interest is received annually without deduction of tax.

PLANS FOR THE FUTURE

In our next year we will be holding a conference on Hysteria in July 2016.

The Journal of the Centre for Freudian Analysis and Research has had a successful year and we look forward to the next two issues due out this year. CFAR is grateful for all the hard work that the JCFAR committee has put into producing the journals over the past year. Progress has been made in providing electronic format articles to be purchased online and orders are starting to come through.

More seminar series have been organised and advertising, particularly via the internet, will make details of CFAR's activities known to a wider audience. CFAR has continued to be an active participant in several working groups which are coming together to cooperate about the challenges and future of psychoanalytic training. We are looking forward to continuing to grow and to be an active and influential participant in the future of psychoanalysis in this country. Through our links with the Psychoanalytic Consortium we hope to increase collaboration with other trainings.

We are seeing more reading groups being set up by trainees and members which hopefully serves to enrich the culture within CFAR.

CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH
(Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 31 AUGUST 2015

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Charity trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors (who also act as trustees for the company's charitable activities) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and its financial activities for that period. In preparing those financial statements the directors are required to:-

- a Select suitable accounting policies and then apply them consistently;
- b Make judgements and estimates that are reasonable and prudent; and
- c Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping proper accounting records which 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.

DIRECTORS (also acting as trustees)

Those persons who served as directors for the purpose of company law and trustees for the purpose of charity law at any time during the year are set out on page 1.

Signed on behalf of the Board of Directors



P Blackett
Secretary

Approved by the board of directors

5 February 2016

Suite 56
571 Finchley Road
London
NW3 7BN

CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH
(Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 31 AUGUST 2015

	<u>Note</u>	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2015</u>	<u>Total</u> <u>Funds</u> <u>2014</u>
		£	£	£	£
<u>INCOMING RESOURCES</u>					
<u>Income from Charitable activities</u>					
Fees receivable		72,173		72,173	71,873
<u>Incoming Resources from Generated funds</u>					
Fund raising and donations		1,961		1,961	31,906
Bank interest		420		420	414
<u>TOTAL INCOMING RESOURCES</u>		74,554	-	74,554	104,193
<u>RESOURCES EXPENDED</u>					
<u>Charitable activities</u>	2	56,015	5,675	61,690	67,634
<u>Cost of generating funds</u>					
Fundraising		8,540		8,540	3,959
Cost of training and seminars		9,660	827	10,487	16,645
<u>Governance costs</u>	2	2,913		2,913	2,623
<u>TOTAL RESOURCES EXPENDED</u>		77,128	6,502	83,630	90,861
<u>NET (OUTGOING) / INCOMING RESOURCES</u>					
		(2,574)	(6,502)	(9,076)	13,332
Transfers between funds		(4,104)	4,104		
Total funds at 1 September 2014		83,966	2,398	86,364	73,032
<u>TOTAL FUNDS AT 31 AUGUST 2015</u>		77,288	-	77,288	86,364

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 11 form part of the accounts.

CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH
(A Company Limited by Guarantee)

BALANCE SHEET AS AT 31 AUGUST 2015

	<u>Note</u>	<u>2015</u>	<u>2014</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible assets	5	740	156
<u>CURRENT ASSETS</u>			
Debtors and prepayments		-	-
Cash at bank and in hand		79,298	88,848
		79,298	88,848
<u>CREDITORS</u>			
<u>AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
Accrued expenses		2,750	2,640
		76,548	86,208
<u>NET CURRENT ASSETS</u>		76,548	86,208
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		77,288	86,364
<u>FINANCED BY:</u>			
<u>UNRESTRICTED FUND</u>		77,288	83,966
<u>RESTRICTED FUNDS</u>	7	-	2,398
<u>TOTAL CHARITY FUND</u>	8	77,288	86,364

The notes on pages 8 to 11 form part of these accounts.

CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH
(A Company Limited by Guarantee)

BALANCE SHEET AS AT 31 AUGUST 2015 (CONTINUED)

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the directors and authorised for issue on 5/2/16 and are signed on their behalf by:



Pat Blackett

Company registration number: 2944933

CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

1 ACCOUNTING POLICIES

a Basis of Accounts

The accounts have been prepared under the historical cost basis of accounting and in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and with applicable Accounting Standards.

b Cash Flow

The company has taken advantage of the exemption in FRS1 from producing a cash flow statement on the grounds that it is a small company.

c Tangible Fixed Assets

Depreciation is provided on fixtures, fittings and equipment at 25% on a reducing balance.

d Recognition of Expenditure

Restricted and unrestricted expenditure is accounted for on an accruals basis. Expenditure is allocated directly to the activity to which it relates including support costs which can be identified as being an integral part of direct charitable expenditure.

Governance costs are identified in note 2 and include the general costs of running the charity. They include costs associated with meeting the charity's constitutional and statutory requirements.

e Income Policy

Incoming resources are recognised once the charity has entitlement to the resources, it is certain that the money will be received and the monetary value of the resources can be measured with sufficient reliability.

f Funds Policy

Funds held by the charitable company are:

Restricted funds – these are funds which are subject to specific conditions imposed by the donor or where funds are raised for particular purposes.

Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015 (CONTINUED)

	<u>Charitable</u>	<u>Governance</u>	<u>Total</u>	<u>Total</u>
	<u>Activities</u>	<u>Costs</u>	<u>2015</u>	<u>2014</u>
	£	£	£	£
2 <u>SUPPORT COSTS</u>				
Room hire	19,450		19,450	21,015
Administration fees	21,841		21,841	19,180
Printing, postage and stationery	1,869		1,869	1,701
Telephone and Internet	666		666	1,282
Advertising and promotion	-		-	943
Website	868		868	2,009
Library, books and publications	3,900		3,900	2,984
Subscriptions	2,645		2,645	-
Publishing project	4,735		4,735	9,712
JCFAR	3,339		3,339	2,070
UKCP registration and expenses	1,325		1,325	1,701
Bank charges	381		381	334
Legal and professional	-	163	163	52
Accountancy	-	2,750	2,750	2,610
Donations	-		-	3,000
Depreciation	247		247	52
Insurance	424		424	1,612
<u>TOTAL EXPENDITURE</u>	61,690	2,913	64,603	70,257

CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015 (CONTINUED)

- 3 The company had no employees (2014 - Nil) earning more than £60,000 per annum.

No remuneration was paid to any director (2014 - Nil). A director (acting in the capacity of trustee) was reimbursed for expenses totalling £Nil (2014 - £864).

4 **TAXATION**

The company has charitable status and therefore no liability to taxation on its charitable activities.

5 **MOVEMENT ON FIXED ASSETS**

	<u>Fixtures Fittings and Equipment</u>
	£
<u>Cost</u>	
At 1 September 2014	5,850
Additions	831
At 31 August 2015	<u>6,681</u>
<u>Depreciation</u>	
At 1 September 2014	5,694
Charge for year	247
At 31 August 2015	<u>5,941</u>
<u>Book Value</u>	
Balance at 31 August 2015	<u>740</u>
Balance at 31 August 2014	<u>156</u>

- 6 Every member of the company undertakes to contribute to the assets of the company in the event of a winding up such an amount as may be required not exceeding £1.

CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015 (CONTINUED)

7 RESTRICTED FUNDS

	Balance at 1 September 2014	Income	Expenditure	Transfer from general fund	Balance at 31 August 2015
	£	£	£	£	£
Low Cost Clinic	2,398	-	(6,502)	4,104	-
	<u>2,398</u>	<u>-</u>	<u>(6,502)</u>	<u>4,104</u>	<u>-</u>

Low Cost Clinic

The Clinic hires rooms and provides facilities for provision of a low cost service for patients.

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS AT 31 AUGUST 2015

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible Fixed assets	740	-	740
Current Assets	79,298	-	79,298
Creditors	(2,750)	-	(2,750)
	<u>77,288</u>	<u>-</u>	<u>77,288</u>

INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH
(A Company Limited by Guarantee)

I report on the accounts of the company for the year ended 31 August 2015 which are set out on pages 5 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 needed.

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 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 statement 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 the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

Moore Stephens LLP

Philip Clark FCA
Moore Stephens LLP
Chartered Accountants
LONDON

Date: *8 February 2016*