

BRITISH PSYCHOTHERAPY FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

COMPANY NO: 08238969

CHARITY NO: 1150806

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BRITISH PSYCHOTHERAPY FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

CONTENTS

	Page
Legal and Administrative Details	2
Trustees' Report	5
Independent Auditor's Report	20
Statement of Financial Activities	23
Balance Sheet	24
Statement of Cash Flows	25
Notes to the Accounts	26

BRITISH PSYCHOTHERAPY FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

LEGAL AND ADMINISTRATIVE INFORMATION

The Company was formed on 3 October 2012 and commenced operations on 1 April 2013 on which date the activities and assets of the British Association of Psychotherapists, the Lincoln Clinic and Centre for Psychotherapy and the London Centre for Psychotherapy were merged through transfer to this newly formed company.

Directors

The board members who served as directors since 1 April 2017 were as follows:

Julian Lousada (chair)	Appointed Chair 10 July 2017
Nigel Duerdoth (treasurer)	Resigned 9 July 2018
Miranda Feuchtwang	
Jo-anne Carlyle	
Malcolm Allen	Resigned 13 July 2017
Joanna Lee	
Jane Polden	Resigned 9 October 2017
Hansjorg Messner	
Jean Carr	
Ferelyth Watts	
Chief Executive Officer	Ann Byrne (until April 2017) Malcolm Allen (from July 2017-February 2018)
Principal & Registered Office	37 Mapesbury Road London NW2 4HJ
Charity Registration No.	1150806
Company No.	08238969

BRITISH PSYCHOTHERAPY FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

Bankers

Barclays Bank Plc
Leicester
LE87 2BB
The Co-operative Bank
P.O.Box 250
Skelmersdale
Lancs
WN8 6WT

Nationwide Building Society
P.O.Box 3, 5-11 St Georges Street
Douglas
Isle of Man
IM99 1AS
British Isles

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Investment managers

Sarasin & Partners LLP
Juxon House
100 St. Paul's Churchyard
London
EC4M 8BU

CCLA
Senator House
85 Queen Victoria
London
EC4V 4ET

Triodos Bank
Deanery Road
Bristol BS1 5AS

BRITISH PSYCHOTHERAPY FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

Auditor

Knox Cropper
Chartered Accountants
8/9 Well Court
London
EC4M 9DN

Solicitors

Russell-Cooke
2 Putney Hill
Putney
London
SW15 6AB

Bates Wells Braithwaite
10 Queen Street Place
London
EC4R 1BE

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The Trustees, who are the trustees of the charitable company for the purpose of charity law and directors for the purpose of company law, present their statutory report together with the financial statements of the British Psychotherapy Foundation (**bpf**) for the year ended 31 March 2018.

The **bpf** (the charity) is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association dated 03 October 2012 which was amended at a General Meeting on 13 December 2014. It is registered as a charity with the Charity Commission.

This report has been prepared in accordance with Part VIII of the Charities Act 2011 and constitutes a directors' report for the purposes of company law.

The financial statements have been prepared in accordance with the principal accounting policies set out on page 27 and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011 and 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).

The objects of the Charity (the "Objects") are for the public benefit to preserve the mental health and relieve mental distress particularly through psychotherapy in all or any of its aspects by:

- advancing the education, training, study and practice of analytic therapies and psychoanalysis (the "therapy");
- increasing the public knowledge of therapies;
- advancing the therapies as a method of treatment;
- advancing the practice of the therapies as a profession;
- providing easier and affordable access to psychotherapy treatment; and
- undertaking any other charitable purpose for the public benefit approved by the Trustees.

The charity met its objectives during the period.

Organisational and decision making structure

The **bpf** board has overall responsibility for the charity and meets regularly to ensure the affairs of the charity were effectively managed. It held additional meetings to address specific strategic and governance matters. A full time Chief Executive Officer managed the day-to-day operations of the charity, assisted by full and part time staff and volunteers in delivering the organisation's activities.

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The organisational and decision making structure which the board provided gave a firm basis on which to fulfil these objectives efficiently and professionally. The board has overall responsibility for the effective governance and strategic direction of the organisation. The board delegates the day-to-day responsibility for running the Charity to the CEO.

During the year 2017/18, following the resignation of CEO of four years, Ann Bryne, the Board took action to recruit a new CEO to provide fresh leadership and review / develop BPF's performance. However, after an unsuccessful recruitment process, the Board decided to appoint **bpf** trustee Malcolm Allen mid 2017 to be CEO for a short-term fixed period, but unfortunately he had to step down due to ill-health in March 2018. Following this, the Board took swift action and appointed in May 2018 an experienced change/interim CEO, Mike Owen, to review the organisation with a fresh external perspective and drive forward the range of changes needed for the organisation.

Psychotherapy training is conducted across four psychotherapy disciplines: Psychoanalysis; Psychoanalytic Psychotherapy; Jungian Analysis; Child and Adolescent Psychotherapy. Four training programmes rooted in each of these disciplines are primarily associated with specific associations within the **bpf**, whilst a further cross-disciplinary training programme is **bpf**-wide. The board ensures it has the systems and procedures in place to be able to properly exercise its responsibilities and authority over the activities of its associations.

Relationships with stakeholders and partners

The main stakeholders of the organisation are the professional psychotherapists and trainee psychotherapy members, students on its MSc and patients. Other stakeholders are people who participate in **bpf** courses, events and conferences and funders. The major funders are Health Education England (HEE) which funds the child and adolescent training, and London University (Birkbeck College), which funds the MSc in Psychodynamics of Human Development. The clinical doctorate offered to those undertaking the Child and Adolescent Training is in partnership with the Anna Freud National Centre for Children and Families and University College London (UCL). The **bpf** has a partnership with the University of Exeter for an MSc in Psychological Therapies Practice and Research (Psychodynamic/Psychoanalytic Therapy) which then leads into the Qualifying Training in Psychodynamic Psychotherapy or Qualifying Training in Psychoanalytic Therapy.

Members are **bpf** qualified psychotherapists, retired **bpf** psychotherapist and trainee psychotherapists. There were 601 members at 31 March 2018. Qualified members are registered with the British Psychoanalytic Council (BPC) or the Association of Child Psychotherapists (ACP) and fully conform to their requirements. Jungian analysts and psychoanalysts are also members of the International Association for Analytical Psychology (IAAP) and the International Psychoanalytical Association (IPA) respectively. Child and Adolescent psychotherapy trainees work within the NHS usually in funded posts and are eligible for NHS work on qualification.

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

Members receive a regular e-newsletter with information about developments and activities in the organisation and relevant events for professionals. They also receive regular mailings and invitations to attend members' meetings where matters of topical importance were discussed. Such regular communication helps to ensure that the membership is informed and up to date with internal and external activities and developments.

Contribution of Volunteers

Significant numbers of members contribute generously of their time and expertise in a voluntary capacity to deliver education and trainings, to provide CPD activities for members and to provide a range of public engagement activities. These contributions are important in enabling the **bpf** to retain its standing in the world of psychotherapy and to contribute to the work of the BPC. These members bring a wide array of expertise as they include not only psychotherapists but also workers in a variety of professions including medicine, psychology and academia or in other organisations such as the private sector and the public services such as the NHS and social services.

The **bpf** benefited from the services of 0 volunteers providing administrative support for the organisation.

The vision

The **bpf's** vision is of a society in which psychotherapy is available to everyone who needs it to promote their emotional well-being and mental health.

The mission

The **bpf's** mission is to be a vibrant professional organisation, providing access to psychotherapy information and treatment for the public, comprehensive support to our members, and education and training to the next generation of psychotherapists. It aims to ensure that its activities:

- are **accessible** to people from all sectors of British society who are interested in accessing psychotherapy treatment, training or understanding;
- offer a range of **high quality**, specialist clinical training and academic services;
- demonstrate a commitment to **equality and diversity**.

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

Public Benefit

The **bpf** meets its requirement for public benefit by training psychotherapists who help to alleviate the mental and psychological distress of members of the public. The **bpf** also offers low cost psychotherapy for members of the public who would not normally be able to afford these treatments. The trustees are mindful of the Charity Commission's guidance on public benefit when planning its activities.

The **bpf** aims to achieve public benefit through the following:

- improving public knowledge and understanding of the benefits of psychotherapy by providing information, and by offering a range of courses and events and outreach work in statutory and non statutory settings. This educational work not only aims to inform the public about psychotherapy but makes available to the public perspectives and ways of thinking that help people manage complex areas of their own lives such as relationships, parenting, employment, bereavement, trauma and retirement.
- engaging in research on the processes involved in psychotherapy and disseminating research through the British Journal of Psychotherapy, other journals and professional events. This promotes the growth of knowledge about the theory and practice of psychotherapy and improves the practice of psychotherapists who treat members of the public.
- providing access to treatment, aimed at relieving mental distress and promoting emotional well being and mental health within the UK.
- providing rigorous training and continuing professional development which aims to ensure that there is a continuing supply of well-qualified psychotherapists available to work in the public sector, voluntary sectors and in private practice for the benefit of members of the public who need treatment.
- delivering training for the continuing development of psychotherapists, short courses and conferences open to other professionals in the mental health and related fields. These encourage the development of skills and understanding in other professionals working directly with members of the public in a range of settings.
- aiming to be accessible to the general public, i.e. anyone interested in psychotherapy treatment or training, regardless of background and location. The organisation provides a low-cost treatment scheme for patients and bursaries for trainees in need of financial support.

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

Objectives, Achievements, Impact and Future Plans

Objectives

The **bpf**'s aim is to promote, provide and increase, for the benefit of the public, the knowledge and skills relating to the practice of psychotherapy and thereby to relieve mental distress and improve mental wellbeing. To achieve this it provides training and post qualification opportunities for people wanting to practise as psychotherapists. Its members are registered with and regulated by the British Psychoanalytic Council. The BPF seeks to advance psychotherapy as a profession in all or any of its aspects through training and development of individual psychotherapists as well as liaison with other statutory and voluntary organisations in this field. The BPF provides psychotherapy to members of the public, including a Low Fee service for people who might not otherwise be able to access psychotherapy services. The **bpf** also provides courses for continuous professional development of psychotherapists and other professional and mental health practitioners, together with events and courses aimed at giving an understanding of psychotherapy and its application.

Activities & Achievements – by main activity area

IPCAPA: Main Training activities:

- April 2017 saw the successful re-accreditation of the training by the Association of Child Psychotherapists (ACP). The ACP panel commended IPCAPA's high standards of teaching, the pastoral care provided to the trainees as well as the commitment of clinical and academic course directors and the business manager who have successfully led, developed and implemented a new 4-year Clinical Doctorate programme."
- 7 trainees successfully graduated to become qualified child and adolescent psychotherapists. All except one (who was on maternity leave) went into NHS qualified professional posts.
- The curriculum underwent significant revision and the new structure of the training was implemented in the autumn term 2017.
- Autumn 2017 saw an intake cohort of 9 trainees - 1 man and 8 women, all in NHS funded placements.
- IPCAPA celebrated its 35th anniversary with past and present trainees enjoying a rousing occasion in September 2017.
- IPCAPA was successful in bidding for Winnicott Trust funding for specialist supervision funds trainees in Oct 2017.
- Students on the Birkbeck Clinical Doctorate programme reached the end of their research terms and it was very exciting seeing these research projects come to fruition, with our 5th graduate attaining her doctorate award in December 2017.

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

- After a short break, our 3rd service supervisor professional development course commenced with a number of new clinical placement supervisors.
- In January 2018 IPCAPA training received almost 30 applications for entry to the 2018/19 programme. The training has a comprehensive and robust selection process that includes an expert panel (a service user, parent/career and CAMHS Support worker) that was introduced as part of the selection day to further test the values, principles and behaviours of the applicants.

BJAA: Main activities:

- 2 new trainees joined the BJAA training in September 2017.
- 3 trainees qualified as Jungian Analysts during this period.
- Our training received a very positive report from the External Examiner.
- We actively promoted our training at the BPF Open Days.
- Our Selection Coordinator dealt with many enquiries about the training from the public, and also provided mentors to those needing support to go further.
- We re-introduced a prize for the best Qualifying Paper, in order to encourage trainees and also to celebrate as an Association our high standards and competency.
- Our trainees participated in a self-funded study weekend to Zurich, with other international students.
- We further developed the entry route and Training Handbook for Modified Entry trainees.
- We continued to develop links and conversations with the PPA about possible joint seminars, and running a joint course together, planned to begin in September 2018.
- Joint workshops with the Society of Analytical Psychology for all trainees continued once a term.
- The association's successful Jung Forum continued to meet as a whole twice yearly and also ran an average of eight CPD events per year to which all BPF members are invited. These events combine professional activities with socialising and networking, adding to morale and community building. They include a BJAA Members' Business Meeting and a shared lunch. Skype attendance and availability of CPD Certificates have been added during the year.

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The aims of the Jung Forum are: to provide a lively, challenging and stimulating forum for debate, reflection and dissemination of ideas; to cover a diversity of perspectives from speakers both inside and outside BPF; to integrate BPF by offering welcome to all its membership; to provide a BJAA led scientific presence within BPF; and to contribute to a feeling of cohesion within BJAA.

PPA : Main activities

- Five new trainees accepted from 9 applications for the January 2018 cohort intake, bringing the total number of PPA trainees to 52
- 64 training patients were seen during the year. This means that a total of 8,064 'low-fee' clinical hours were provided by our trainees to the public
- A total of 260 PPA seminars were delivered
- A New Rolling programme of theory seminars was devised and has been piloted since January 2018. This brings trainees in years 2-4 together for learning and introduces a broad range of contemporary subjects to the curriculum.
- New standardised assessment and reporting processes were devised, providing better consistency and clearer assessment of standards
- A new qualification process was devised which includes clear guidelines for assessment of the final paper and a celebratory 'reading-in' party
- Teresa Hirsch Prize event was held on 20th June 2017. Two prize winners for the 'best qualifying paper', 40 members and trainees attended.
- Organised and marketed a new Introductory level Reading Group. 7 participants attended in two terms, with excellent feedback received.
- Began second cohort of PPA Advanced Clinical Course – a valuable programme of professional development at senior i.e. post-qualification level.
- Regarding PPA's outreach work, activities included: an open evening with 30 people attending and a general Open Day where 20 people asked for further information about PPA's training.
- 71 enquiries were received about full training, compared to just 43 the previous year. There were also 25 enquiries for the modified entry scheme (MES). 18 people went on to show a firm interest in applying for full training and 11 people for the MES.
- First annual report received after BPC External Examiner appointed, including the comment: "I have formed a very positive view of the training and the serious calibre of work being undertaken by trainees, teaching staff and the Training Committee."

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

Seminars / public courses

A variety of specific programmes and events included:

- Jung Reading Group and a Jungian Dream Workshop which attracted 12 and 6 participants respectively
- Developing Supervision Skills course – 13 participants
- *Psychotherapy Today* course (our general introductory qualification) – 16 participants
- Psychoanalytical Approach to working with Children & Adolescents – 10 participants
- Infant Observation – 4 successful groups started up.
- Four events organised for members in the western Home Counties (Wessex group) – over 115 participants in total.
- Bion's Clinical Relevance course – attracted 10 participants

MSc Psychodynamics of Human Development

- The MSc Psychodynamics of Human Development is a part time course taught jointly by the British Psychotherapy Foundation and the Department of Psychosocial Studies at Birkbeck College, University of London. It offers a choice of two pathways, a Psychoanalytic and a Jungian pathway.
- Enrolments in the academic year 2017/2018 spanned thirty one students in both years of the course, with a 100% progression from the first year to the second and a record number of nineteen dissertations submitted.
- The students carried out research in areas combining clinical and psychosocial considerations, including in subjects such as sexuality, colonialism, transgenderism, social media, personality disorders and visual arts.
- Two MSc students won the first and second awards of the Kelnar Prize 2017, for outstanding Infant Observation papers.
- A new course director was appointed and a review of the course structure was carried out to streamline the course delivery and effect joint staff team working and joint research across the two pathways.

Msc Psychological Therapies Practice and Research

- *bpf* was pleased to continue its partnership with the university of Exeter in offering this 2 year part time academic course leading to a three year programme of qualifying training as a Psychodynamic Psychotherapist, and a four year training as a Psychoanalytic Psychotherapist. The programme has been uniquely designed to accommodate trainees from across the UK.

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

- Msc and national trainings in psychodynamic and psychoanalytic psychotherapy has been run in collaboration between Exeter University and **bpf**.
- The course team comprises of staff employed and paid by University of Exeter. Jo-anne Carlyle, currently a trustee and member of **bpf**, is one of the paid staff members employed by University of Exeter.

Clinical Services

- This department continued to provide its valuable charitable role of providing an enquiry and referral service for members of the public and the opportunity of a discounted, low-fee consultation with a psychotherapist. Over the year nearly 500 calls/enquiries were received that led to further contact and 160 initial (i.e. pre-referral) assessments were organised with potential patients.
- Carried out an assessment skills training programme for 9 BPF members.
- Recruited new assessors to the Clinical Services team
- Referrals of training patients continued to improve: this is a crucial aspect of a trainee's training. All patients are tracked carefully through the referral process with a time line created in each case.
- Held bi-annual meetings between Clinical Services staff and wider team, to help use feedback to improve the service to the public. Monthly Trainee referral meetings held with low-fee service organisers.
- Clinical Services expanded its use of the BPF website to advertise vacancies more effectively, including members' vacancies, at a reduced fee, for intensive therapy.
- Highlighted a number of topical clinical issues pertinent to psychotherapy for members and helped to prepare some training days on issues relevant to members e.g. setting up a private practice and GDPR.

Journal

The British Journal of Psychotherapy (BJP), joined owned with publishing firm Wiley-Blackwell, continued to help raise the profile of both the BPF and the psychotherapy profession in the UK and internationally. The quality of the papers continued to be of a high standard.

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

British Psychoanalytical Association (BPA)

Ahead of the previously agreed separation of the BPA from the rest of the BPF, this association continued its regular range of training, events and other support for its trainees and members.

bpf was sad to see the departure of the association but undertook to ensure an efficient and smooth transfer of members across to the new, independent entity. The actual legal separation was due to take effect in August 2018, involving the transfer of employment of one of *bpf's* staff. BPA members were offered a discounted membership rate if they wished to stay as a member of BPF beyond the 1st of September 2018.

General development / future plans

Over the 2017/18 year the Trustees of the BPF intensified their efforts to address the performance challenges facing the organisation – including making its governance arrangements more fit for purpose, addressing BPF's year-on-year operating deficit, and reversing the overall trend of our declining membership.

The Board implemented a major Governance Review that involved the membership extensively in reviewing all aspects of how the BPF are organised, structured and function. The exercise led to a detailed report of specific recommendations, which included, notably, adapting the BPF Board to be more strategically-focused, the Board delegating management of day-to-day affairs of the organisation to a new operational committee, defining clearer terms of working for the running of the BPF's associations, and establishing a more coherent structure and set of working arrangements for BPF's range of committees and work-groups.

The recommendations from the Governance Review were discussed at a dedicated member conference in the Spring of 2018 where they were welcomed and agreed. The Board has since embarked on an action plan to implement the changes, some of which will need to await formal member approval of some re-drafting in BPF Articles of Association in 2019, whilst others can be adopted quite easily and quickly.

Early development of BPF's range of committees has already included, notably, the setting up of a Scientific & Applied Activities Committee to spearhead and expand a wider programme of professional support events aimed mostly at members but also members of the public. The committee has gained strong momentum and has already planned an attractive line-up of events.

As ethical practice is fundamental to psychotherapy, the BPF Ethics Committee was re-established and its members are a combination of experience and those wanting to develop their expertise in this area. Links have been created with the British Psychoanalytical Council, which provides all the policies and procedures for the ethical practice of its registrants. These documents have been put on the Members Section of the BPF Website so they are easily accessible to all members. The Ethics Committee has also developed certain BPF-only policies and advised on various informal queries throughout the year.

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The Board has identified a range of key areas of action it will be taking to improve the overall financial and operational performance of the organisation. These include the following areas:

- defining a fresh, wider-reaching, more *outward-looking* vision and role for the BPF, aiming to increase its appeal and relevance to more people interested in psychotherapy, whilst still emphasising its core strength as a training provider in high-intensity/long-term psychoanalytical psychotherapy.
- reviewing and paring down central overheads
- streamlining or improving the efficiency of current, selected BPF uneconomic activities/services
- developing a much enhanced membership/professional support offer to members – beyond just mainly training. In particular, this is to include a much more extensive range of professional/scientific events, seminars, briefings, discussions, debates and online/face-to-face networking opportunities, as well as strengthened output of scientific readings, reviews and briefings. There is also a need for BPF to target benefits aimed more specifically at younger members / members starting out in their careers – for example, advice and support with setting up a practice.
- developing a new, more *commercially-based* range of services/activities beyond BPF's present base of education/training centred activities which can yield higher profit margins and so help support less economic, charitable activities
- relocating BPF to more modern, more efficient offices that will provide members and trainees with a much better/safer/more comfortable environment and range of facilities in keeping with the expectations of a modern, progressive membership body
- raise the profile, thought leadership and marketing impact of BPF, particularly promoting the organisation as the leading place for 'cross-modality' thinking and training in the field of psychotherapy
- extend and deepen the connections and partnerships BPF has with other stakeholder organisations and groups across the mental health sector and wider healthcare, social, employer and other sectors
- investigate and pursue wider opportunities for attracting higher levels of income from grants and donations
- implement improvements to BPF's governance, staffing and management processes to ensure BPF becomes a more fit-for-purpose, modern professional association

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

BPF Values

With the above, fresh strategic pathway in mind, it is important that BPF stays close to and conducts all its activities based on its key driving principles as a charity.

Its leading principles include the following:

Equality & fairness

The BPF is committed to the development and implementation of policies and procedures that ensure fairness, with the aims of promoting equality, valuing diversity and removing any unfair discrimination shaping its activities.

Accountability

The BPF is committed to communicating clearly how it has taken its members, trainees, patients, staff and other stakeholders' views into consideration in developing and managing its activities and policies. The BPF Board is committed to demonstrating high standards of governance.

Efficiency

The BPF is committed to fostering a culture of innovation and continuous improvement, using its resources efficiently and seeking to achieve further efficiencies without compromising the quality of its activities.

Risk Assessment

The trustees regularly identify and consider the major risks to which the charity is exposed and establish systems to mitigate such risks.

Financial systems are closely monitored and regularly reviewed to prevent excessive expenditure and to guard against fraud.

The trustees continue to put in place effective strategies to ensure that **bpf** activities remain sustainable in the long term and that they develop along with to meet the needs of potential trainees and patients.

Transactions and financial position

Total income amounted to £1,080,667 during the year of which £1,001,715 comes from membership subscriptions, training fees and course fees. Expenditure incurred amounted to £1,226,208 resulting in an operating deficit before gains and losses of £145,541, of which, £131,496 relates to unrestricted reserves. After investment gains the deficit for the year reduced to £130,774 for the year.

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The total reserves stood at £3,953,267 on 31 March 2018, of which £186,220 is held as restricted funds and £1,886,664 as designated. Designated funds consists of a legal fund of £20,000 and a property fund of £1,866,664 which is equal to the market value of the freehold property after depreciation. Unrestricted funds amount to £1,880,383 at 31 March 2018.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to invest its funds at the discretion of the directors. During the previous year, the trustees reviewed and updated the investment policy. Following this the charity invested £1 million in the Sarasin Alpha Common Investment Fund with the aim of achieving capital growth. The trustees considered the return on investments to be in keeping with present market conditions.

The trustees have exercised care and skill when making investment decisions and to the best of their abilities selected investments that were right for the charity taking account of:

- how suitable any investment is for the charity
- the need to diversify investments

The trustees have addressed the ethical aspects of the charity's investments to ensure they are not in conflict with the aims of the charity. An investment monitoring group has been established to monitor and review the performance of the external investment manager.

Reserves

The board has reviewed the major risks that the charity faces, as a result the *bpf* is now committed to maintaining free reserves equal to 3-6 months operating costs, approximately £250,000 to £500,000 and to retaining an additional sum of £20,000 as a legal fee reserve to ensure adequate cover for any possible future legal costs. Key financial control systems will be reviewed annually. At 31 March 2018 free reserves were above this target and the reserves policy will form part of the business model review.

A number of adult psychotherapy trainings from the 3 merged organisations remain active. The board is committed to ensuring that these trainings continue until the trainees concerned have qualified which will entail using a level of its reserves.

Directors

All directors of the company were also trustees of the charity and were elected by the members at an AGM, or co-opted by the board of trustees. All of the directors named on page one served during the period. The board used its power to co-opt additional directors as it considered fit to do.

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

Key management personnel

The key management personnel of the charity is considered to be the CEO, General Manager & the Director of Finance. The CEO's role has been based on a fixed term self employment contract. Regular supervision and appraisal is carried out by the chair of the *bpf*.

Trustee induction

The *bpf* is committed to ensuring that its trustees receive a good induction as part of assuming the responsibility of trustee of a charity and a director of a limited company. It believes that a good induction prepares new trustees to be effective. Opportunities for new trustees to spend time in the organisation including 'shadowing' staff are provided. Supplying new trustees with key information about the organisation and about the responsibilities of being a trustee is at the heart of the induction. The information supplied includes:

- Constitutional documents
 - Memorandum and Articles of Association.
- Governance
 - Job descriptions for Trustees.
 - Trustee code of conduct including the form for declaration of interests and the conflict of interest policy.
 - Details of bpf associations, committees and tasks groups.
 - Minutes and papers of recent board meetings
- Guidance
 - Charity Commission leaflet CC3 The Essential Trustee: what you need to know
 - Charity Commission leaflet CC60 Hallmarks of an Effective Charity
- Finance
 - Current strategic plan
 - Most recent management accounts
 - Last 2 years audited accounts and annual reports.
 - Financial controls policy.
- Organisation
 - Organisational chart
 - Contact details for all other trustees.
 - Copy of last risk management registrar
 - Other document explaining charity history aims and current activities.
- Administration
 - Expense claims forms.
 - Details of training and sources of support and further information available to trustees.
 - Procedures for Trustee meetings e.g. when papers are sent, location, duration, how to raise issues for consideration.

BRITISH PSYCHOTHERAPY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

Directors' responsibilities in relation to the financial statements

The directors are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and its financial position at the end of that year.

In preparing those statements the directors are required to:

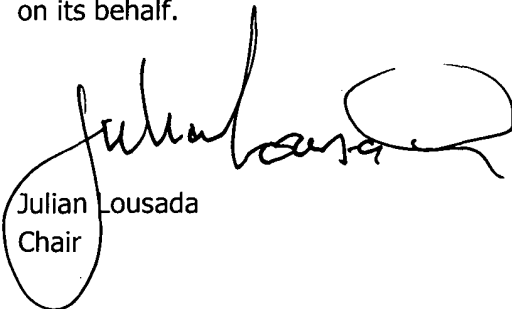
- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departure disclosed and explained in the financial statements;

Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity 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 charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law as the company's directors, we certify that: so far as we are aware, there is no relevant audit information of which the Company's auditor is unaware: and as directors of the company we have taken all the steps that we ought to have taken, in order to make ourselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approval

This report was approved by the **bpf** board of directors on 8th of October 2018 and signed on its behalf.


Julian Lousada
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH PSYCHOTHERAPY FOUNDATION

Opinion

We have audited the financial statements of The British Psychotherapy Foundation (the 'charitable company') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, 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 March 2018 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 of 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 other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information.

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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

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

In preparing the financial statements, the trustees are responsible for assessing the 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>
This description forms part of our auditor's report.

Use of the audit report

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

Simon Goodridge

Simon Goodridge
Senior Statutory Auditor
for and on behalf of Knox Cropper
Statutory Auditor
8-9 Well Court
London EC4M 9DN

7/11/18

BRITISH PSYCHOTHERAPY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2018

	Note	Unrestricted £	Designated £	Restricted £	Total 2018 £	Total 2017 £
Income and Endowments:						
Donations and Legacies	2	366	-	22,962	23,328	27,606
Investment Income	3	4,152	-	-	4,152	7,890
Charitable Activities						
Membership		380,653	-	-	380,653	421,700
Training Fees	4	454,247	-	-	454,247	461,013
MSc Course & Pre-training Fees		139,641	-	-	139,641	119,468
Short Courses		27,174	-	-	27,174	22,473
Events		26,577	-	1,470	28,047	9,260
Publication Income		16,657	-	-	16,657	18,470
Room Hire and Lettings		2,718	-	-	2,718	1,708
Clinic Access and Services		3,716	-	-	3,716	5,141
Other		334	-	-	334	4,250
Total Income		1,056,235	-	24,432	1,080,667	1,098,979
Expenditure:						
Charitable Activities						
Membership	5	336,799	-	-	336,799	363,514
Education						
Training Courses		543,378	-	36,510	579,888	585,458
MSc Course & Pre-training		190,557	-	-	190,557	168,318
Short Courses		23,521	-	-	23,521	26,190
Events		23,172	-	1,967	25,139	11,689
Publications		11,057	-	-	11,057	11,001
Clinical Access & Services		59,247	-	-	59,247	50,912
Total Expenditure		1,187,731	-	38,477	1,226,208	1,217,082
Net Income/Expenditure before gains/(losses)		(131,496)	-	(14,045)	(145,541)	(118,103)
Net Gains/ (Losses) on Investments		14,767	-	-	14,767	60,453
Net Income/(Expenditure)		(116,729)	-	(14,045)	(130,774)	(57,650)
Transfers between Funds		26,667	(26,667)	-	-	-
Net Movement in Funds		(90,062)	(26,667)	(14,045)	(130,774)	(57,650)
Total Funds Brought Forward		1,970,445	1,913,331	200,265	4,084,041	4,141,691
Total Funds Carried Forward		£1,880,383	£1,886,664	£186,220	£3,953,267	£4,084,041

All incoming resources, and resources expended derive from continuing activities.

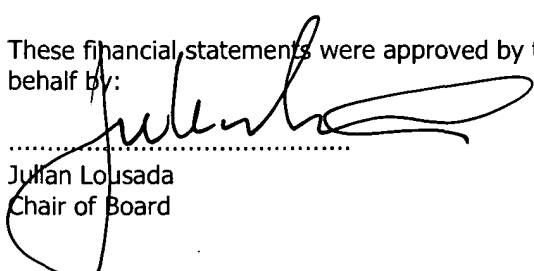
The Notes on pages 27 to 33 form part of these financial statements.

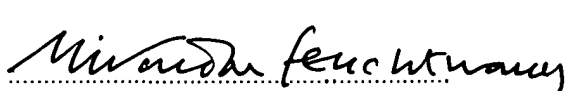
BRITISH PSYCHOTHERAPY FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2018

	Note	2018		2017	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	8		10,000		10,000
Tangible Fixed Assets	9		1,942,519		1,966,394
Investments	10		<u>1,289,472</u>		<u>1,274,705</u>
			3,241,991		3,251,099
CURRENT ASSETS					
Debtors	11	120,364		127,037	
Cash At Bank and In Hand		<u>812,324</u>		<u>942,130</u>	
		932,688		1,069,167	
CREDITORS:					
Amounts falling due within one year	12	<u>(221,412)</u>		<u>(236,225)</u>	
NET CURRENT ASSETS			711,276		832,942
TOTAL NET ASSETS			<u>£3,953,267</u>		<u>£4,084,041</u>
FUNDS	13				
Restricted			186,220		200,265
Designated			1,886,664		1,913,331
Unrestricted			1,880,383		1,970,445
TOTAL FUNDS			<u>£3,953,267</u>		<u>£4,084,041</u>

These financial statements were approved by the Board of Trustees on 8th of October 2018 and were signed on its behalf by:


 Julian Lousada
 Chair of Board


 Miranda Feuchtwang
 Board Member

Registered Company No.: 08238969
 Registered Charity No.: 1150806

The Notes on pages 27 to 33 form part of these financial statements

BRITISH PSYCHOTHERAPY FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2018

	Note	2018 £	2017 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by (used in) operating activities	17	<u>(96,588)</u>	<u>(62,383)</u>
CASH FLOWS FROM INVESTING ACTIVITIES :			
Investment disposal proceeds		-	21,647
Investment additions		-	(1,000,000)
Purchase of property, plant and equipment		<u>(33,218)</u>	<u>(32,070)</u>
Net cash provided by (used in) investing activities		<u>(33,218)</u>	<u>(1,010,423)</u>
Change in cash and cash equivalents in the reporting period		(129,806)	(1,072,806)
Cash and cash equivalents at the beginning of the reporting period		<u>942,130</u>	<u>2,014,936</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD		<u>£812,324</u>	<u>£942,130</u>

BRITISH PSYCHOTHERAPY FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting Policies

1.1 Basis of preparation of Accounts

The financial statements are prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)), applicable UK accounting standards and the Companies Act 2006.

1.2 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 this 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 material 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.

1.3 Incoming resources

Voluntary Income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or if donors conditions have not been fulfilled, then income is deferred. Investment income is recognised on a receivable basis.

1.4 Resources expended

Resources expended are recognised when a liability is incurred, inclusive of any VAT which cannot be recovered.

Expenditure which is directly attributable to specific activities has been included in these categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.5 Pension Costs

The company contributes to a stakeholder pension scheme. These costs are accounted for by charging the premiums paid in the period during which the company benefits from the employees' services.

1.6 Tangible Fixed Assets

Individual fixed assets costing more than £100 are capitalised at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the carrying value over their expected useful economic life as follows:

Furniture & Fittings	15% reducing balance basis
Office Equipment	33% straight line basis
Library, books, films & equipment	15% reducing balance basis
Database and IT equipment	33% straight line basis
Freehold buildings	2% straight line basis

1.7 Investments

Investments including funds under management are stated at market value at the balance sheet date. These investments are readily convertible to cash. The Statement of Financial Activities includes the net gains and losses arising on revaluations.

1.8 Stock

Stock is valued at the lower of cost or net realisable value.

BRITISH PSYCHOTHERAPY FOUNDATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

2. GRANTS AND DONATIONS

	2018	2017
	£	£
Legacies	17,302	26,550
Donations	966	103
Members and Other Donations	5,060	953
	<u>£23,328</u>	<u>£27,606</u>

3. INVESTMENT INCOME

	2018	2017
	£	£
Bank Interest	2,620	5,792
Dividends	1,532	2,098
	<u>£4,152</u>	<u>£7,890</u>

4. TRAINING FEES

	2018	2017
IPCAPA Training	336,117	343,038
PPA Training	67,688	73,112
BPA Training	36,885	33,993
BJAA Training	11,497	10,220
Application for Training Therapists	2,060	650
	<u>£454,247</u>	<u>£461,013</u>

5. CHARITABLE ACTIVITIES

	2018				2017			
	Direct	Staff costs	Support	Total	Direct	Staff costs	Support	Total
	£	£	£	£	£	£	£	£
Membership	155,859	-	180,940	336,799	178,466	-	185,048	363,514
Education								
Training	251,197	176,942	151,749	579,888	255,857	181,925	147,676	585,458
Courses								
MSc & pre-trainings	97,607	27,915	65,035	190,557	90,364	28,729	49,225	168,318
Short Courses	6,665	4,926	11,930	23,521	13,162	5,069	7,959	26,190
Events	19,174	-	5,965	25,139	5,720	-	5,969	11,689
	<u>530,502</u>	<u>209,783</u>	<u>415,619</u>	<u>1,155,904</u>	<u>543,569</u>	<u>215,723</u>	<u>395,877</u>	<u>1,155,169</u>
Clinical								
Access & Services	11,245	48,002	-	59,247	2,638	48,274	-	50,912
Publications	11,057	-	-	11,057	11,001	-	-	11,001
	<u>£552,804</u>	<u>£257,785</u>	<u>£415,619</u>	<u>£1,226,208</u>	<u>£557,208</u>	<u>£263,997</u>	<u>£395,877</u>	<u>£1,217,082</u>

Staff costs are split between direct and support costs which are then allocated to charitable activities.

BRITISH PSYCHOTHERAPY FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

6. SUPPORT COSTS

	Membership £	Training Courses £	MSc Course £	Short Courses £	Events £	Total 2018 £	Total 2017 £
Staff	79,656	66,805	28,631	5,252	2,626	182,970	207,804
Other Staff	9,812	8,229	3,527	647	323	22,538	7,194
Premises	39,659	33,261	14,255	2,615	1,307	91,097	88,123
Office	25,641	21,504	9,215	1,690	846	58,896	41,326
Governance	26,172	21,950	9,407	1,726	863	60,118	51,430
	<u>£180,940</u>	<u>£151,749</u>	<u>£65,035</u>	<u>£11,930</u>	<u>£5,965</u>	<u>£415,619</u>	<u>£395,877</u>

7. STAFF COSTS AND KEY MANAGEMENT PERSONNEL

No remuneration was paid to directors during the year. Expenses reimbursed to them in the year in their capacity as directors amounted to £1,113 (2017: £540). An honorarium payment of £nil (2017: £8,000) was paid to the Chair of the Board in respect of work over and above his role as a Trustee. A number of the Directors received fees in respect of professional services rendered as psychotherapists during the year amounting to £1,866 (2017: £792). The staff costs of remaining staff were:

	2018 £	2017 £
Wages and Salaries	422,301	430,863
Social Security Costs	31,514	36,720
Pension Costs	7,893	8,653
	<u>£461,708</u>	<u>£476,236</u>
	Nos.	Nos.
Full Time Staff Equivalent	<u>12</u>	<u>13</u>

Key management personnel consists of three employees (2017: three). Total cost of employment for key management personnel during the year amounted to £148,808 (2017: £152,563). No employee received remuneration of more than £60,000 (2017: 1). A redundancy compensation payment amounting to £5,780 is included above.

8. INTANGIBLE ASSET

	2018 £	2017 £
Publication Rights : British Journal of Psychotherapy	<u>£10,000</u>	<u>£10,000</u>

BRITISH PSYCHOTHERAPY FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

9. TANGIBLE FIXED ASSETS

	Freehold Property	Office Equipment Furniture & Fittings	Library Books & Film Equipment	Total 2018	Total 2017
	£	£	£	£	£
Cost:					
At 1 st April 2017	2,000,000	161,707	47,444	2,209,151	2,177,079
Additions	-	30,166	3,052	33,218	32,074
Disposals	-	-	-	-	-
At 31st March 2018	2,000,000	191,873	50,496	2,242,369	2,209,153
Accumulated Depreciation					
At 1 st April 2017	106,669	97,209	38,880	242,758	192,488
Charge for the period	26,667	28,683	1,742	57,092	50,271
Disposals	-	-	-	-	-
At 31st March 2018	133,336	125,892	40,622	299,850	242,759
Net Book Values					
At 31st March 2018	£1,866,664	£65,981	£9,874	£1,942,519	£1,966,394
At 31st March 2017	£1,893,331	£64,499	£8,564	£1,966,394	£1,984,591

10. INVESTMENTS

	2018 £	2017 £
Quoted Investments		
Balance Brought Forward	1,274,705	235,901
Additions	-	1,000,000
Disposals	-	(20,283)
Unrealised (Loss)/ Gain	14,767	59,087
Market Value at 31 st March 2018	<u>£1,289,472</u>	<u>£1,274,705</u>
Held at Year End:		
Sarasin Alpha CIF	1,025,674	1,020,449
CAF Balanced Growth Fund	62,051	62,803
COIF Charity Investment Fund – Accumulation Shares	200,466	190,172
Triodos Bank	1,281	1,281
	<u>£1,289,472</u>	<u>£1,274,705</u>

BRITISH PSYCHOTHERAPY FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

11. DEBTORS

	2018 £	2017 £
Trainee Loans	18,400	20,663
Other debtors	(1,749)	32,280
Payments in advance	103,713	74,094
	<u>£120,364</u>	<u>£127,037</u>

12. CREDITORS

Amounts Falling Due Within One Year

Trade Creditors	98,123	61,444
Deferred Income	38,633	84,985
Deposits	11,630	11,694
Accruals	63,575	66,686
PAYE and Staff Related	8,811	10,776
Jungian Archives	640	640
	<u>£221,412</u>	<u>£236,225</u>

13. FUNDS

	Balance B/F £	Incoming Resources £	Expend- iture £	Investment Gains/ Losses £	Transfers £	Balance C/F £
Restricted Funds						
Trainee Loan Fund	24,370	-	-	-	-	24,370
Child Training	86,386	17,302	(32,460)	-	-	71,228
Premises Fund	37,099	-	-	-	-	37,099
Trainee Bursary Fund	17,463	-	(4,000)	-	-	13,463
Trainee Bursary Fund New	-	5,060	-	-	-	5,060
Lionel Monteith Lecture Fund	4,665	1,470	(867)	-	-	5,268
Lincoln Legacy	26,204	-	-	-	-	26,204
Gyll Moore Fund	314	-	-	-	-	314
Teresa Hirsch Fund	3,414	-	(200)	-	-	3,214
Roziska Parker Fund	-	600	(900)	-	-	(300)
Eileen Curtiz	350	-	(50)	-	-	300
	<u>£200,265</u>	<u>£24,432</u>	<u>£(38,477)</u>	<u>£-</u>	<u>£-</u>	<u>£186,220</u>
Designated Funds						
Property Fund	1,893,331	-	-	-	(26,667)	1,866,664
Legal Fees Fund	20,000	-	-	-	-	20,000
	<u>£1,913,331</u>	<u>£-</u>	<u>£-</u>	<u>£-</u>	<u>£(26,667)</u>	<u>£1,886,664</u>
Unrestricted Funds						
General Reserves	1,970,445	1,056,235	(1,187,731)	14,767	26,667	1,880,383
	<u>£1,970,445</u>	<u>£1,056,235</u>	<u>£(1,187,731)</u>	<u>£14,767</u>	<u>£26,667</u>	<u>£1,880,383</u>
Total Reserves	<u>£4,084,041</u>	<u>£1,080,667</u>	<u>£(1,226,208)</u>	<u>£14,767</u>	<u>£-</u>	<u>£3,953,267</u>

BRITISH PSYCHOTHERAPY FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Investments	Net Current Assets	Total
	£	£	£	£
Restricted Funds	-	-	186,220	186,220
Designated Funds	1,866,664	-	20,000	1,886,664
Unrestricted Funds	75,855	1,289,472	515,056	1,880,383
	<u>£1,942,519</u>	<u>£1,289,472</u>	<u>£721,275</u>	<u>£3,953,267</u>

15. MEMBERS LIABILITY

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is £5.

16. TAXATION

The company is a registered charity and no provision is considered necessary for taxation.

17. NOTES TO THE CASH FLOW STATEMENT

	2018	2017
	£	£
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds for the reporting period (as per the statement of financial activities)	(130,774)	(57,650)
Adjustments for:		
(Gain)/Loss on Investments	(14,767)	(60,453)
Depreciation charges	57,092	50,271
(Increase)/decrease in debtors	6,673	253,911
Increase/(decrease) in creditors	(14,812)	(248,462)
Net cash provided by (used in) operating activities	<u>£(96,588)</u>	<u>£(62,383)</u>
Analysis of cash and cash equivalents		
Cash at bank	812,324	942,130
Total cash and cash equivalent	<u>£812,324</u>	<u>£942,130</u>

BRITISH PSYCHOTHERAPY FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

18. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted	Designated	Restricted	Total 2017
		£	£	£	£
Income and Endowments:					
Donations and Legacies	2	953	-	26,653	27,606
Investment Income	3	7,890	-	-	7,890
Charitable Activities					
Membership		421,700	-	-	421,700
Training Fees	4	461,013	-	-	461,013
MSc Course & Pre-training Fees		119,468	-	-	119,468
Short Courses		22,473	-	-	22,473
Events		9,260	-	-	9,260
Publication Income		18,470	-	-	18,470
Room Hire and Lettings		1,708	-	-	1,708
Clinic Access and Services		5,141	-	-	5,141
Other		4,250	-	-	4,250
Total Income		1,072,326	-	26,653	1,098,979
Expenditure:					
Charitable Activities					
Membership	5	363,514	-	-	363,514
Education					
Training Courses		550,018	-	35,440	585,458
MSc Course & pre-trainings		168,318	-	-	168,318
Short Courses		26,190	-	-	26,190
Events		11,449	-	240	11,689
Publications		11,001	-	-	11,001
Clinical Access & Services		50,912	-	-	50,912
Total Expenditure		1,181,402	-	35,680	1,217,082
Net Income/Expenditure before gains/(losses)		(109,076)	-	(9,027)	(118,103)
Net Gains/(Losses) on Investments		60,453	-	-	60,453
Net Income/(Expenditure)		(48,623)	-	(9,027)	(57,650)
Transfers between Funds		26,267	(26,667)	400	-
Net Movement in Funds		(22,356)	(26,667)	(8,627)	(57,650)
Total Funds Brought Forward		1,992,801	1,939,998	208,892	4,141,691
Total Funds Carried Forward		£1,970,445	£1,913,331	£200,265	£4,084,041