

BRITISH PSYCHOTHERAPY FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2015

COMPANY NO: 08238969

CHARITY NO: 1150806

BRITISH PSYCHOTHERAPY FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2015

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BRITISH PSYCHOTHERAPY FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2015

LEGAL AND ADMINISTRATIVE INFORMATION

The Company was formed on 3rd October 2012 and commenced operations on 1st 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 during the period ended 31 March 2015 were as follows:

Steven Flower	Chair of Board
Penny Ryan	Treasurer co-opted 13/10/2014
Mary Pat Campbell	
Jo-Anne Carlyle	
Miranda Feuchtwang	
Angela Foster	
Marilyn Mathew	
Hansjorg Messner	
James Mosse	
Elizabeth Reddish	
Susan Rodgers	
Philip Roys	
Jillian Wilson	
Malcolm Allen	Appointed 09/03/2015

Principal and Registered Office 37 Mapesbury Road
London
NW2 4HJ

Charity Registration No. 1150806

Company No. 08238969

Bankers The Co-Operative Bank
80 Cornhill
London
EC3V 3NJ

Investment advisors None

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

Solicitors Russell-Cooke
2 Putney Hill
Putney
London
SW15 6AB

BRITISH PSYCHOTHERAPY FOUNDATION

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2015

The Board members, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the audited financial statements for the period ended 31 March 2015. The Directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting for Charities" issued in October 2005 in preparing the annual report and financial statements of the charity.

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. 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.

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 managed the day-to-day operational aspects of the charity and was assisted by other full time and part time staff and volunteers, many of whom were engaged in the provision of its training activities. At 31 March 2015 the charity had 727 members. The *bpf* is a company limited by guarantee. *bpf* Board members are also members of the company whose liability in the event of winding up is restricted to £5 each.

Organisational and decision making structure

The organisational and decision making structure which the Board provided gave a firm basis on which to fulfil these objectives efficiently and professionally. The members of board were also the Directors of the Company. While the board had overall responsibility for policy, financial and strategic issues it delegated the day to day responsibility for running the Charity to the Chief Executive.

The *bpf* held a General Meeting in December 2014. A Special Resolution, revising the Articles of Association, was passed. The amendments to the Articles were:

- Specific reference to the Board's ability to create non-voting classes of membership which may include honorary members;
- Changes to the number of elected Trustees;
- Changes to the terms of office of the Chair and specific reference to the ability to appoint a Vice Chair;
- Drafting changes such as renumbering, minor clarification edits and consequential edits

Feedback from consultation with *bpf* members was considered by the board and informed the basis of the Special Resolution.

Psychotherapy training is conducted across four psychotherapy disciplines: Psychoanalysis; Psychoanalytic Psychotherapy; Jungian Analysis; Child and Adolescent Psychotherapy. These trainings are attached to specific associations within the *bpf*. The board ensured the accountability of the associations and was able to properly exercise its responsibilities and authority over their activities. The operational aspects of the organisation were the responsibility of the Chief Executive.

BRITISH PSYCHOTHERAPY FOUNDATION

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2015

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. In addition there are the significant numbers people who participate in bpf courses, events and conferences.

Funders are important bpf stakeholders. The major funders are the NHS which funds the child and adolescent training, and London University (Birkbeck College), which funds the MSc in Psychodynamics of Human Development. The clinical doctorate which started with Birkbeck in 2009 is offered to those who undertake the Child and Adolescent training. Since 2014 the clinical doctorate offered to those undertaking the Child and Adolescent Training is in partnership with the Anna Freud Centre and University College London (UCL). The involvement with the University of Exeter in its MSc and Clinical Doctorate programme continued and a more formal partnership will in place for the academic year beginning September 2015.

bpf members are registered in the UK with the British Psychoanalytic Council (BPC) or the Association of Child Psychotherapists (ACP) and fully conform to their requirements. Jungian analysts and Psychoanalysts are, in addition, members of the International Association for Analytical Psychology (IAAP) and the International Psychoanalytical Association (IPA) respectively.

bpf members receive a regular electronic newsletter with information about developments and activities in the organisation and relevant events for the professional. Members also receive regular mailings and attend members' meetings where matters of topical importance were fully discussed. Such regular communication helps to ensure that the membership is informed and up to date on the activities that involved the bpf both within the organisation and with external organisations, in addition to other matters of professional importance.

The bpf worked closely with the NHS in the delivery of its Child and Adolescent training in partnership with University College London (UCL) and the Anna Freud Centre. Child and Adolescent trainees work within the NHS usually in funded posts and are eligible for NHS work on qualification.

Contribution of Volunteers

Many members contributed generously of their time and considerable expertise in a voluntary capacity to deliver the training and to undertake the work of the many committees. They also delivered the teaching and many activities that the organisation provides to the public as well as to its members and other professional groups.

This very generous contribution to the life of the bpf helped it to retain its standing in the world of psychotherapy and also enabled the bpf to be actively involved in the BPC. These members brought a wide array of expertise as they are not only psychotherapists but work 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 also benefited from the services of 2 volunteers providing administrative support for the organization.

Risk Assessment

The directors regularly identify and consider, in detail, the major risks to which the charity is exposed and establish systems to mitigate such risks. There are financial systems in place which are regularly reviewed to prevent excessive expenditure, enable effective financial monitoring and stop fraud. The financial sustainability and viable future of the psychotherapy trainings and clinical services is an important aim of the bpf and the trustees continue to put in place effective strategies to ensure its activities are sustainable in the long term as well as developing to meet the needs of potential trainees and patients.

BRITISH PSYCHOTHERAPY FOUNDATION

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2015

Objectives, Achievements, Impact and Future Plans

Objectives

The bpf's main objectives are to promote, provide and increase for the benefit of the public the knowledge and skills relating to psychotherapy and the training and competence of psychotherapists and to advance psychotherapy as a profession in all or any of its aspects and thereby to relieve mental distress. bpf trained professional psychotherapists take up clinical practitioners roles which improve the mental well being of people in Britain. The bpf provided psychotherapy to members of public including people who might not otherwise be able to access these services. The bpf provides courses for continuous professional development of psychotherapists and other professional and mental health practitioners and events and courses aimed at giving an understanding of psychotherapy and how psychotherapy can be applied.

Activities and Achievements

It was a very busy year as the organisation continued to consolidate the activities that had been brought together from the old organisations that came together to form the bpf.

The **bpf** developed a Strategic Plan for 2015-2020 which provides an overview of its key strategic aims over the next five years. The plan was developed in consultation with a range of key stakeholders including staff, board members, members and trainees and with due regard to the current external environment. The key objectives of the strategic plan are to:

- improve access to a range of high quality psychotherapy trainings across Britain
- promote and demonstrate the contribution that psychotherapy can make to understanding emotional well being and mental health
- improve the **bpf's** responsiveness to its members
- ensure the **bpf** is a viable organization for the future
- improve access to psychotherapy treatment

The bpf, in accordance with its aims and objectives, continued to provide psychotherapy trainings and provide development opportunities for members. It continued to offer: Child and Adolescent Training; adult trainings in Jungian Analysis, psychoanalysis and psychoanalytic psychotherapy. In addition modified entry scheme trainings were offered. These trainings are aimed at clinicians who already have psychotherapy or counselling training and wish to undertake further training in order to become bpf members.

While the bpf was pleased to have had trainees in all of the theoretical disciplines, there continues to be a fall in the number of trainees across most psychotherapy organizations and this continued to be a matter of great concern. The bpf will be focus greater attention on recruitment to its current trainings as well as developing other high quality trainings and courses which will recruit greater numbers of trainees.

Throughout the year seminars and post training activities were offered to members at various stages of their learning and development. These CPD activities enhanced the clinical and theoretical practice of its members. The Scientific Committee continued to offer events which catered for the continuing professional development of members. Presenters came from within and from outside of the bpf and the high quality papers were well received.

A comprehensive range of public courses gave members of the public an opportunity to gain an understanding of psychotherapy theory and offered a valuable insight into what is involved when undertaking psychotherapy training.

The bpf is national organisation and is committed to developing its activities and profile throughout Britain. A significant proportion of its members are based outside London and it provides training outside London. Members outside the London area were active and put on a number of well attended events which continued to raise the profile of psychotherapy and the bpf and have given a very positive impact to our regional presence.

BRITISH PSYCHOTHERAPY FOUNDATION

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2015

The consultations that the bpf offered to members of the public in need of therapy performed a very useful and important service. Prospective patients were accessed by highly trained and experienced psychotherapists and an appropriate referral was made. A single point of entry for bpf's clinical services was developed during the year.

The British Journal of Psychotherapy (BJP) which is jointly owned with Wiley-Blackwell continued to showcase the profession and also helped to raise the profile of the organisation, both in the UK and abroad, while bringing additional income to the bpf. The quality of the papers continued to be of a high standard and its circulation is increasing.

Public Benefit

The bpf met its requirement for public benefit through providing psychotherapy trainings, who are able to help to alleviate the mental and psychological distress of members of the public. It also continued to offer free and reduced rates for those members of the public who would not normally be able to afford psychotherapy or psychoanalysis. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities.

Aims

The bpf aims:

- To increase public knowledge and understanding of the benefits of psychotherapy by means of information on our website, a range of public 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 it manage complex areas of their own lives such as relationships, parenting, employment, bereavement, trauma and retirement.
- To undertake research on the processes involved in psychotherapy and psychoanalysis and disseminate research through the British Journal of Psychotherapy, other journals and professional meetings. This will promote the growth of knowledge about the theory and practice of psychotherapy and improve the practice of psychotherapists who treat members of the public.
- To provide access to treatment, aimed at relieving mental distress and promoting emotional well being and mental health within the UK.
- To provide 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.
- Alongside the training and continuing development of psychotherapists, short courses and conferences will be 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.
- The beneficiaries of the bpf are the general public. The bpf aims to be accessible to everyone from whatever background and wherever they live who are interested in psychotherapy treatment or training. The organisation provides a low-cost treatment scheme for patients and bursaries for trainees in need of financial support.

BRITISH PSYCHOTHERAPY FOUNDATION

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2015

Future activities

In 2015/16 the bpf will focus on a number of important areas to ensure it is a robust, viable, forward thinking organisation which can develop and grow in the future:

- It will continue to develop appropriate policies and procedures;
- It will develop a strategy to utilize its premises to meet its charitable purposes;
- It will ensure it has appropriate structures in place to deliver and develop its activities
- It will develop a growth and development plan which will outline how the organisation will secure and strengthen the long term future of the bpf

The activities of the bpf will include the following:

Professional training in:

- Psychoanalysis
- Psychoanalytic Psychotherapy
- Psycho-dynamic Psychotherapy
- Jungian Analysis
- Child and Adolescent Psychoanalytic Psychotherapy

Post qualifying courses

- A range of courses and events that provide opportunities for the continuing professional development of analysts, adult psychotherapists, Jungian Analysts, child and adolescent psychotherapists and psycho-dynamic therapists and a programme for post-graduate and professional development of members.

Academic courses

- Validated training at MSC and Doctorate levels.

Public education and cross-disciplinary links

- Courses and events open to the general public and those working in related professions to further enhance their appreciation of psychoanalytic ideas and their application.
- Outreach work within secondary and tertiary education.
- Maintaining and developing links with other fields of study and disciplines.
- Providing information about psychotherapy to the public via the website.

Clinical services

- A comprehensive clinical service facility that can assess and place patients thoughtfully and effectively.
- Clinical services to those organisations which require specific/specialist clinical provision to meet the needs of service users.
- A single point of entry for the public seeking psychotherapy.
- Consultation and supervision services available to individuals and organisations wishing to apply psychoanalytic understanding to their spheres of work.
- Access to low cost therapy for the general public.

BRITISH PSYCHOTHERAPY FOUNDATION

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2015

Scientific life, publications and research

- The organisation will maintain a programme of scientific events, meetings and discussions, keeping members informed of current thinking in the profession and providing opportunities for them to develop their own thinking and writing. The British Journal of Psychotherapy will be maintained as a journal of excellence in the field of psychotherapeutic work. A clear research strategy will aim to generate greater understanding of the processes involved in psychotherapy and analysis. The organisation will seek ways to disseminate this understanding and to identify up-to-date research findings in this field.

Membership services

- Opportunities to take part in the democratic structure of the organisation.
- Development of services outside of London and the creating of opportunities for members across the UK to have greater involvement in the democratic process.
- Access to post-qualification training opportunities and continuing professional development.
- Access to the latest research findings and events with world-class speakers.
- An electronic newsletter.
- Access to PEPWEB and the BJP
- Development of a wide range of support services.

The *bpf* is committed to conducting all its activities based on a number of key principles:

- Equality and fairness
 - The *bpf* is committed to pursuing issues of diversity and equality with determination. It will continue to develop platforms for discussion on issues of diversity.
 - The *bpf* will be consistent in the development and implementation of its policies and procedures in order to ensure fairness, with the aims of promoting equality, valuing diversity and removing any unfair discrimination shaping its activities.
- Accountability
 - The *bpf* will explain clearly how it has taken its members, trainees, staff and other stakeholders' views into consideration in developing its activities and policies. The *bpf* Board will seek to demonstrate high standards of governance.
- Efficiency
 - The *bpf* will foster a culture of innovation and continuous improvement, using its resources efficiently and seeking to achieve further efficiencies without compromising the quality of its activities.

Transactions and financial position

The statement of Financial Activities shows an operating deficit of £57,514.

The total reserves stood at £3,537,206 on 31 March 2015, £2,944,333 of which is the buildings.

Income totalled £1,174,006. Expenditure incurred totalled £1,231,520.

During the year the Foundation sold one of its properties, 23 Abbeville Mews, for £185,000 and repaid the loan which was secured on this property, realising net proceeds, after costs, of £62,921.

Tangible fixed assets for use by the charity

Details of movements in fixed assets are shown in note 9 to the accounts. The market value of freehold property, after depreciation, at 31 March 2015, is shown as £2,944,333.

Investment policy and returns

Under the memorandum and articles of association, the charity had the power to make any investment which the directors saw fit. The directors considered the most appropriate policy for investing funds and found that specialised unit trusts, designed for the charity sector, met their requirements to generate both income and capital growth. The directors considered the return on investments in keeping with present market conditions.

BRITISH PSYCHOTHERAPY FOUNDATION**REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2015****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.

Risk Management

The directors actively reviewed the major risks that the charity faced. The board believes that it is important to hold free reserves of £250,000 (equal to 3 month's operating costs) and review annually its key financial control systems. The directors also examined other operational and financial risks faced by the charity and confirm that they established systems to help mitigate significant risks.

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.

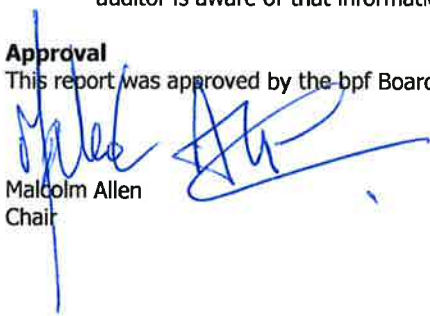
In preparing those statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- 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 charity's operations are due to continue, following the merger, as part of the British Psychotherapy Foundation.
- 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 and signed on its behalf.

Malcolm Allen
Chair



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE BRITISH PSYCHOTHERAPY FOUNDATION**

We have audited the financial statements of The British Psychotherapy Foundation for the period ended 31st March 2015 which comprises the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity'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 Charity'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 Charity and the Charity's members as a body, for our audit work, for this report or for the opinion we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Directors' Responsibilities, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the period 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report (Trustees' Annual Report) for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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.

8/9 Well Court
London
EC4M 9DN

Kevin Lally

Kevin Lally (Senior Statutory Auditor)
For and on behalf of Knox Cropper
Chartered Accountants, Statutory Auditor

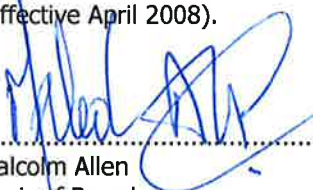
14th September 2015

BRITISH PSYCHOTHERAPY FOUNDATION**BALANCE SHEET AS AT 31 MARCH 2015**


	Note	2015		2014	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	8		10,000		10,000
Tangible Fixed Assets	9		2,999,641		3,231,138
Investments	10		241,489		220,291
			<u>3,251,130</u>		<u>3,461,429</u>
CURRENT ASSETS					
Debtors	11	201,566		184,986	
Cash At Bank and In Hand		<u>315,779</u>		<u>327,035</u>	
		517,345		512,021	
CREDITORS:					
Amounts falling due within one year	12	<u>(231,060)</u>		<u>(281,378)</u>	
NET CURRENT ASSETS			286,285		230,643
CREDITORS:					
Amounts falling due after one year	12		(209)		(117,526)
TOTAL NET ASSETS			<u>£3,537,206</u>		<u>£3,574,546</u>
FUNDS					
Restricted	13		207,577		120,081
Designated			2,964,333		3,069,884
Unrestricted			365,296		384,581
TOTAL FUNDS			<u>£3,537,206</u>		<u>£3,574,546</u>

The Notes on pages 13 to 18 form part of these financial statements

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Small Entities (effective April 2008).



 Malcolm Allen
 Chair of Board



 Miranda Feuchtwang
 Board Member

Approved by the board on 14th September 2015

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

BRITISH PSYCHOTHERAPY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2015

	Note	Unrestricted £	Designated £	Restricted £	Total 2015 £	Total 2014 £
Incoming Resources from Generated Funds						
Voluntary Income						
Grants and Donations	2	1,459	-	1,374	2,833	94,955
Investment Income	3	2,565	-	-	2,565	4,122
Incoming Resources from Charitable Activities						
Membership		466,530	-	-	466,530	449,441
Training Fees	4	390,092	-	-	390,092	364,109
MSc Course Fees		99,595	-	-	99,595	100,734
Public Courses		65,935	-	-	65,935	65,485
Conferences		43,879	-	-	43,879	23,589
Publication Income		22,537	-	-	22,537	18,220
Room Hire and Lettings		63,414	-	-	63,414	84,772
Clinic Access and Services		4,738	-	-	4,738	6,518
Other		11,888	-	-	11,888	2,141
Total Incoming Resources		1,172,632	-	1,374	1,174,006	1,214,086
Resources Expended						
Charitable Activities						
Membership	5	357,337	-	-	357,337	324,839
Education						
Training Courses		502,722	-	5,763	508,485	444,490
MSc Course		123,431	-	-	123,431	153,876
Public Courses		62,436	-	-	62,436	69,576
Conferences		46,000	-	491	46,491	27,635
Room Hire and Lettings		8,153	-	-	8,153	17,700
Publications		10,841	-	300	11,141	23,188
Clinical Access & Services		48,682	-	-	48,682	39,964
Governance	6	65,364	-	-	65,364	156,824
Total Resources Expended		1,224,966	-	6,554	1,231,520	1,258,092
Income/(Expenditure)		(52,334)	-	(5,180)	(57,514)	(44,006)
Other Recognised Gains						
Unrealised Gains on Investments		21,199	-	-	21,199	16,149
Loss on disposal of Asset		-	(1,025)	-	(1,025)	-
Net Movement in Funds		(31,135)	(1,025)	(5,180)	(37,340)	(27,857)
Total Funds Brought Forward		384,581	3,069,884	120,081	3,574,546	-
Transfers		11,850	(104,526)	92,676	-	-
Funds Received from Merged Psychotherapy Organisations		-	-	-	-	3,602,403
Total Funds Carried Forward		£365,296	£2,964,333	£207,577	£3,537,206	£3,574,546

The Notes on pages 13 to 18 form part of these financials statements.

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

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

BRITISH PSYCHOTHERAPY FOUNDATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

1. Accounting Policies

1.1 Basis of preparation of Accounts

The financial statements are prepared under the historical cost convention with the exception of the property and investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), applicable UK accounting standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below:

1.2 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.

1.3 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.

1.4 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.

1.5 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	33% straight line basis
Library Software and IT equipment	33% straight line basis
Freehold buildings	2% straight line basis

1.6 Investments

Investments include funds under management with both CAF and COIF and 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.

1.7 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 2015

2. GRANTS AND DONATIONS

	2015	2014
	£	£
Legacies	-	92,676
Members Donations	2,204	1,050
Other Donations	629	1,229
	<u>£2,833</u>	<u>£94,955</u>

3. INVESTMENT INCOME

Bank Interest	374	424
Dividends	2,191	3,698
	<u>£2,565</u>	<u>£4,122</u>

4. TRAINING FEES

IPCAPA Training	271,045	230,370
PPA Training	87,351	116,914
BPA Training	20,120	8,782
BJAA Training	11,576	8,043
	<u>£390,092</u>	<u>£364,109</u>

5. CHARITABLE ACTIVITIES

	-----2015-----			-----2014-----		
	Direct £	Support £	Total £	Direct £	Support £	Total £
Membership	197,368	159,969	357,337	155,928	168,911	324,839
Education						
Training Courses	214,388	294,097	508,485	149,737	294,753	444,490
MSc Course	64,880	58,551	123,431	77,306	76,570	153,876
Public Courses	18,741	43,695	62,436	21,121	48,455	69,576
Conferences	36,990	9,501	46,491	17,249	10,386	27,635
	<u>532,367</u>	<u>565,813</u>	<u>1,098,180</u>	<u>421,341</u>	<u>599,075</u>	<u>1,020,416</u>
Clinical Access & Services	24,806	23,876	48,682	18,812	21,152	39,964
Room Management	600	7,553	8,153	1,132	16,568	17,700
Publications	11,141	-	11,141	23,188	-	23,188
	<u>568,914</u>	<u>597,242</u>	<u>1,166,156</u>	<u>43,132</u>	<u>37,720</u>	<u>80,852</u>
Governance	28,090	37,274	65,364	87,010	69,814	156,824
	<u>£597,004</u>	<u>£634,516</u>	<u>1,231,520</u>	<u>£551,483</u>	<u>£706,609</u>	<u>£1,258,092</u>

BRITISH PSYCHOTHERAPY FOUNDATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

6. GOVERNANCE

	2015	2014
	£	£
AGM Costs	1,893	1,770
Legal Fees	12,089	31,928
Merger Costs	-	40,477
Honorarium	7,000	8,030
Audit Fees	7,108	4,805
Support Costs	37,274	69,814
	<u>£65,364</u>	<u>£156,824</u>

7. SUPPORT COSTS

	Membersh ip	Qualific- ation Courses	MSc Course	Public Courses	Confere nces	Clinical Access & Services	Room Managem ent	Gover- nance	Total 2015	Total 2014
	£	£	£	£	£	£		£	£	£
Staff	106,271	220,744	25,901	26,712	7,263	22,757	7,553	17,838	435,038	435,364
Other Staff	4,460	3,972	197	197	-	-	-	1,602	10,428	9,646
Redundancy	-	-	-	-	-	-	-	10,000	10,000	29,726
Premises	26,953	37,980	17,765	9,189	1,225	613	-	4,288	98,012	70,376
Administration	22,285	31,402	14,688	7,597	1,013	506	-	3,546	81,037	161,497
	<u>£159,969</u>	<u>£294,098</u>	<u>£58,551</u>	<u>£43,695</u>	<u>£9,501</u>	<u>£23,876</u>	<u>£7,553</u>	<u>£37,274</u>	<u>£634,515</u>	<u>£706,609</u>

STAFF COSTS

No remuneration was paid to directors nor were any expenses reimbursed to them in the year in their capacity as directors. An honorarium payment of £7,000 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 £9,002. The staff costs of remaining staff were:

	2015	2014
	£	£
Wages and Salaries	398,035	386,082
Social Security Costs	37,353	36,704
Pension Costs	9,651	12,578
	<u>£445,038</u>	<u>£435,364</u>

	Nos.	Nos.
Full Time Staff Equivalent	<u>13.5</u>	<u>13</u>

One employee received remuneration of more than £60,000

8. INTANGIBLE ASSET

	2015	2014
	£	£
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 2015

9. TANGIBLE FIXED ASSETS

	Freehold Property £	Office Equipment Furniture & Fittings £	Library Books & Film Equipment £	Total 2015 £	Total 2014 £
Cost:					
At 1 st April 2014	3,210,000	234,704	43,143	3,487,849	-
Transfer of Assets on Merger	-	-	-	-	3,470,278
Additions	-	444	1,305	1,749	17,571
Disposals	(185,000)	-	-	(185,000)	-
At 31st March 2015	3,025,000	235,148	44,448	3,304,598	3,487,849
Accumulated Depreciation					
At 1 st April 2014	42,800	179,480	34,431	256,711	-
Transfer of Assets on Merger	-	-	-	-	200,359
Charge for the period	40,333	8,874	1,503	50,710	56,352
Disposals	(2,467)	-	-	(2,467)	-
At 31st March 2015	80,666	188,354	35,934	304,954	256,711
Net Book Values					
At 31st March 2015	£2,944,333	£46,794	£8,515	£2,999,641	£3,231,138
Balance Brought Forward	£3,167,200	£55,225	£8,712	£3,231,138	£-

10. INVESTMENTS

	2015 £	2014 £
Quoted Investments		
Balance Brought Forward	220,291	-
Transfer of Investments on Merger	-	204,142
Unrealised Gain	21,199	16,149
Market Value at 31 st March 2015	<u>£241,490</u>	<u>£220,291</u>
Held at Year End:		
CAF Balanced Growth Fund	57,632	55,582
COIF Charity Investment Fund – Income Shares	33,202	30,292
COIF Charity Investment Fund – Accumulation Shares	127,641	112,014
JP Morgan UK Equity Fund for Charities	21,733	21,122
Triodos Bank	1,281	1,281
	<u>£241,490</u>	<u>£220,291</u>

BRITISH PSYCHOTHERAPY FOUNDATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

11. DEBTORS

	2015 £	2014 £
Trainee Loans	26,200	26,200
Other debtors	160,901	146,460
Payments in advance	14,465	12,326
	<u>£201,566</u>	<u>£184,986</u>

12. CREDITORS**Amounts Falling Due Within One Year**

Trade Creditors	55,552	89,678
Deferred Income	109,067	158,306
Deposits	13,844	13,844
Accruals	33,051	8,115
PAYE and Staff Related	18,906	10,795
Jungian Archives	640	640
	<u>£231,060</u>	<u>£281,378</u>

Amounts Falling Due After One Year

Barclays Secured Loan	-	117,317
Key Deposits	209	209
	<u>£209</u>	<u>£117,526</u>

The Barclays loan is secured on one of the Foundation's properties.

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	25,243	30	(1,763)	-	92,676	116,186
Premises Fund	37,099	-	-	-	-	37,099
Trainee Bursary Fund	26,743	-	(4,000)	-	-	22,743
Lionel Monteith Lecture Fund	4,209	444	(491)	-	-	4,162
Gyll Moore Fund	2,417	-	-	-	-	2,417
Roziska Parker Fund	-	900	(300)	-	-	600
	<u>120,081</u>	<u>1,374</u>	<u>(6,554)</u>	<u>-</u>	<u>92,676</u>	<u>207,577</u>
Designated Funds						
Property Fund	3,049,884	-	-	(1,025)	(104,526)	2,944,333
Legal Fees Fund	20,000	-	-	-	-	20,000
	<u>3,069,884</u>	<u>-</u>	<u>-</u>	<u>(1,025)</u>	<u>(104,526)</u>	<u>2,964,333</u>
Unrestricted Funds						
General Reserves	384,581	1,172,632	(1,224,966)	21,199	11,850	365,296
	<u>384,581</u>	<u>1,172,632</u>	<u>(1,224,966)</u>	<u>21,199</u>	<u>11,850</u>	<u>365,296</u>
Total Reserves	<u>£3,574,546</u>	<u>£1,174,006</u>	<u>£(1,231,520)</u>	<u>£20,174</u>	<u>£-</u>	<u>£3,537,206</u>

BRITISH PSYCHOTHERAPY FOUNDATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

14. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Fixed Assets	Investments	Net Current Assets	Long Term Liabilities	Total
	£	£	£	£	£
Restricted Funds	-	-	207,577	-	207,577
Designated Funds	2,944,333	-	20,000	-	2,964,333
Unrestricted Funds	65,308	241,489	58,708	(209)	365,296
	<u>3,009,641</u>	<u>241,489</u>	<u>286,285</u>	<u>(209)</u>	<u>3,537,206</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.