

REVISION LIMITED
(A company limited by guarantee)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2023**

Company number: 02789040

REVISION LIMITED
For the year ended 31st December 2023

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REVISION LIMITED
COMPANY INFORMATION
For the year ended 31st December 2023

TRUSTEES	S Adams J Brooks A Stephenson
COMPANY SECRETARY	K Whiting
REGISTERED OFFICE	97 Brondesbury Road London NW6 6RY
REGISTERED NUMBER	02789040 (England and Wales)
ACCOUNTANTS	James Reeves & Company Limited Chartered Certified Accountants 11 Church Crescent London N3 1BE

REVISION LIMITED

REPORT OF THE TRUSTEES

For the year ended 31st December 2023

The Trustees present their report and financial statements for the year ended 31st December 2022.

Structure, Governance and Management

Name of the charity	ReVision Limited
Registered number	2789040 (England and Wales)
Registered office	97 Brondesbury Road London NW6 6RY

Trustees

Trustees who served for all or part of 2023 and up to the date of signing these accounts

Audrey Stephenson	Co-opted 1 November 2021 Elected 2 nd March 2022
Shelley Adams	Co-opted 21 February 2022 Elected 2 nd March 2022
Justine Brooks	Co-opted 7 th December 2022 Elected 29 th March 2023

Trustees are proposed by the Management Committee at the Annual General Meeting (AGM) and elected by the membership. Trustees are either ReVision graduates with an intimate knowledge of the running of the organisation or are drawn from the wider community for specialist knowledge they possess in fields such as finance, marketing, legal issues etc.

Statement of Trustees' Responsibilities

The law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and the apply them consistently;
- make judgment and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of control, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any given time the financial position of the charity and to enable them to ensure that the financial statements comply with relevant regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for prevention of fraud and other irregularities.

REVISION LIMITED

REPORT OF THE TRUSTEES (continued)

For the year ended 31st December 2023

Risk Management

A risk register is regularly reviewed by the Trustees. The register outlines a number of potential risks to the organisation in relation to their strategic impact and analyses them by their potential impact and likelihood of occurrence, lays out preparation and mitigation plans and highlights current actions which need to be taken.

Matters considered include keeping up student numbers, staff retention, accreditation matters, recruitment and succession planning and future costs of premises etc as well as financial and legal compliance issues. These have all been the subject of detailed discussion at Trustee meetings as well as being recorded on the risk register.

Objectives and Activities (principal activity)

The objectives of the charity as specified in the Articles and Memorandum are to promote the preservation and protection of mental health, to advance education in mental health and related subjects and to relieve persons suffering from psychological, emotional or spiritual illness, dis-ease or distress. This will be achieved in particular by providing and assisting in the provision of workshops, classes, seminars, training, groups and conferences for counsellors and psychotherapists and for the general public; by providing, and assisting in the provision of, counselling and psychotherapy for those suffering illness or distress, their families and those who may care for them, and by providing support and assistance to those engaged in the helping professions (including counsellors and psychotherapists)

ReVision is an Educational Charity and the principal activity is delivering a high-quality training in Integrative Transpersonal Counselling (BACP and UKCP Accredited) and Psychotherapy (UKCP Accredited).

We also offer post-graduate courses in Clinical Supervision, Couple Counselling, Group Facilitation and a variety of short courses and workshops providing Continuous Professional Development opportunities for our own graduates and other suitably qualified practitioners.

Public Benefit

ReVision has continued to provide for public benefit through its educational and personal and professional development programme, including the bursary scheme for individuals who would not otherwise be able to access this opportunity. ReVision also provides a low-cost counselling service which is open to all members of the local and wider community to improve mental health and well-being. This service has become more and more necessary with the difficulties experienced in funding by other organisations in the mental health field leaving gaps in provision and the service has been expanding slowly over the last few years.

Status

The Charity is constituted as a non-profit educational company no. 02789040 and a charity no. 1068739 and is governed by the Memorandum of Association and Constitution as amended in January 2017.

REVISION LIMITED

REPORT OF THE TRUSTEES (continued)

For the year ended 31st December 2023

Mission statement

ReVision aims to change people's quality of life – to catalyse psychological, social and spiritual transformation.

We accomplish this through combining clinical excellence and soulful care in our counselling and psychotherapy training, public courses and affordable counselling.

We aim to provide greater accessibility to counselling and psychotherapy by embracing difference and challenging oppression both within the ReVision community and in our relations with the public.

Membership

There are six categories of members:

- a) Trainers and Elders who will have full voting rights;
- b) Employed staff, for the duration of their employment, who will have full voting rights;
- c) Subscribing Graduate Members who will have full voting rights;
- d) Trustees not otherwise members through (c) above, who will have full voting rights for the duration of their term of office;
- e) Students of ReVision Ltd, who will have the right to attend general meetings, the Annual Community Meeting and the Annual General Meeting and will not have any voting rights; and
- f) Honorary Members, (and Graduates who are not subscribing Graduate Members), who will have the right to attend general meetings, the Annual Community Meeting and the Annual General Meeting and will not have any voting rights.

Volunteers

The organisation does not currently make use of volunteers.

Achievements and Performance

After a period of recruitment we were delighted to welcome Cathy Lasher to the ReVision community as Training Director in September 2023. During the autumn 2023 Cathy had many meetings with ReVision team members and students and began to formulate strategic priorities for the year. As part of this she has been continuing the ongoing work of updating and diversifying ReVision's reading lists and curriculum, to which so many members of the training team have already usefully contributed, to ensure that ReVision is actively anti-oppressive, both as an organisation and also in respect of the training of our students.

REVISION LIMITED

REPORT OF THE TRUSTEES (continued)

For the year ended 31st December 2023

In the absence of a Training Director for the majority of 2023 we consciously kept training and curriculum changes to a minimum. In the autumn we again ran one of our post-graduate programmes, ReVision Supervision Training with great interest and 20 participants beginning in November and there are a number of students from previous cohorts who are progressing through the second Diploma year.

The ReVision Community is a core part of ReVision, which is growing in number and depth as we learn to listen and bear with each other. There have been some healthy debates over the last year, not always comfortable, but a sign of a community who are beginning to hold and work with differing perspectives. The Community Forum met four times, offering the opportunity for students, staff, trustees, admin, graduate, LCCS reps time to meet and talk. Workshops over the last year have included Death Cafes and the monthly Black Lives Matter group. A Community Peace Vigil was offered to bring people together and hold vigil for the world's troubled places.

In 2022-23 we have continued to uphold our mission of providing in-house accessible and affordable counselling to individuals in need. This has been in tandem with the continued provision of online counselling. Throughout this year we had 12 counsellors working, with a minimum of two to three clients each.

Financial Review

The investment in the organisation which began in 2022 continued in 2023, with the increased training team fees and staff salaries and greater organisational support to meet the needs of the larger training cohorts. In the absence of a Training Director in 2022-23, we consciously kept training and curriculum changes to a minimum during this academic year, including delaying running our post-graduate courses which can bring in significant income, with our Supervision Course only beginning in autumn 2023. In addition we did not have the resources to bring back and increase Income from our internal consulting room hire. The result is that for 2023 we are reporting a deficit of £70,353.

Since the induction of the new Training Director a primary focus of the Directors and Trustees has been building up the additional streams of income, focusing on CPD activity in order to begin to improve the reserves position. Despite this work beginning in 2023 the results are being seen in 2024 and so have not impacted this financial period.

Reserves and Investment Policy

The reserves policy was fully reviewed in early 2018 by the Trustees when it was agreed that the reserve should be adequate to fully cover all costs and commitments should unforeseen circumstances mean that organisational closure would be the most logical step for ReVision. That sum has been assessed as between £70,000 and £75,000. This figure was confirmed again in 2020 as being appropriate.


The reserves have now been reduced to £29,973 and the Trustees and Directors are monitoring the financial position regularly to work towards increasing this. There is a strong commitment to maintaining the infrastructure that supports the high quality delivery of training and counselling services, benefiting the therapeutic space across the UK. Expenditure has been reviewed to ensure we are working as efficiently as possible, including freezing fee and salary rates and reviewing recruitment needs. There are also a number of new training offers in place to begin in 2024-25 which will introduce new income streams.

REVISION LIMITED

REPORT OF THE TRUSTEES (continued)

For the year ended 31st December 2023

Approved on behalf of the Trustees by:


.....
Shelley Adams
Trustee


.....
Justine Brooks
Trustee

26/9/24
.....
Date

26.9.24.
.....
Date

REVISION LIMITED
Year ended 31st December 2023

ACCOUNTANTS' REPORT TO THE MEMBERS ON THE
UNAUDITED FINANCIAL STATEMENTS OF REVISION LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the statement of financial activities, the statement of financial position and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Committee Members who are the directors of ReVision Limited for the purpose of company law and who also act as Trustees for the charitable activities of ReVision Limited and are responsible for the preparation of financial statements.

Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's members that we have done so and state those matters that we have agreed to state to them in this 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 company and the company's members for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements. You have acknowledged on statement of financial position for the year ended 31 December 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006.

You consider that an audit is not required for this period (under s43(2) of the Charities Act 1993, as amended by s28 of the Charities Act 2006) and we have not therefore been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and consequently no opinion is given as to whether the accounts present and true and fair view and the report is limited to those matters set out in the statement below.

In the course of our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with s41 Charities Act 1993, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

James Reeves & Company
Chartered Certified Accountants
11 Church Crescent
London N3 1BE

Dated: 18 September 2024

REVISION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2023

	Note	Total 2023 £	Total 2022 £
Incoming resources			
<i>Incoming resources from charitable activities</i>			
Training		482,698	479,971
Counselling service		10,176	12,808
Community and membership		21,535	7,790
Total incoming resources	3	514,409	500,569
 Resources expended			
<i>Charitable activities</i>			
Training		536,210	522,877
Counselling service		18,674	16,396
Community and membership		24,563	24,176
Governance		5,315	6,339
Total resources expended	6	584,762	569,788
 Net incoming/(outgoing) resources		(70,353)	(69,219)
 Total funds brought forward		100,326	169,545
 Total funds carried forward		29,973	100,326

REVISION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible fixed assets	11		5,878		7,198
Current assets					
Debtors	12	159,896		147,910	
Cash at bank and in hand		<u>213,280</u>		<u>267,179</u>	
		373,176		415,089	
Creditors					
Amount falling due within one year	13	<u>(349,081)</u>		<u>(321,961)</u>	
Net current assets/(liabilities)			24,095		93,128
Total assets less current liabilities			<u>29,973</u>		<u>100,326</u>
Funds					
Unrestricted			29,973		100,326
Designated			<u>-</u>		<u>-</u>
			<u>29,973</u>		<u>100,326</u>

REVISION LIMITED

BALANCE SHEET (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2023**

In approving these financial statements as Directors (and Trustees) of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2023 and


(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and Financial Reporting Standard 102, and in accordance with the Statement of Recommended Practice (SORP) 2005 for Accounting and Reporting by Charities.

The financial statements were approved and signed on its behalf by the Trustees as follows:


.....
Shelley ~~H~~ ADAMS
Trustee


.....
Justine Brooks
Trustee

23/9/2024
.....
Date

23/09/2024
.....
Date

Registration number: 2789040

REVISION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2023

1. Limited Liability

Revision Ltd is a company limited by guarantee. The Memorandum of the Association restricts the liability of members on winding up to £10. In the case of winding up none of the accumulated fund is distributed to members but shall be given or transferred to some other charitable institution having similar objectives.

2. Accounting Policies

The financial statements have been prepared under the historical costs convention and in accordance with applicable accounting standards and comply with Charities SORP.

(a) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Furniture, Fixtures & Fittings	25% on a reducing balance basis
Computer & Equipments	25% on a reducing balance basis

(b) Incoming resources

Income is accounted for on an accruals basis. Its recognised in the statement of financial activities when entitlement has passed to the charity and the amount is measurable. Any incoming resources received that relate to future periods are deferred on the balance sheet.

(c) Resources expended

Resources expended are accounted for on an accruals basis. Expenditure is allocated to activity categories based on the amount attributed to the activity in the year.

(d) Allocation of costs

Charitable activity costs comprises those costs that contribute directly to an activity and are allocated to the relevant activity.

Support costs comprise those costs that are necessary to deliver an activity but in themselves do not produce or deliver an activity. Support costs are allocated to activities based on the direct salary costs of the activity compared with total activity salary costs.

(e) Funds

Restricted funds are funds received for specific conditions set by donors as to how they may be used. The charity did not received any restricted funds during the year.

General funds are those funds made available for the charity's general objects. All funds received during the year were general funds.

REVISION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2023

3. Incoming resources from charitable activities

	Training	Counselling service	Community & membership	Total 2023	Total 2022
	£	£	£	£	£
Training, workshop & publication	409,147	-	-	409,147	479,971
Counselling services	-	10,176	-	10,176	12,808
Community, membership & events	72,540	-	19,902	92,442	6,540
Donations and other	1,011	-	1,633	2,644	1,250
	482,698	10,176	21,535	514,409	500,569

4. Total resources expended	Training	Counselling services	Community & membership	Governance	Support costs	Total 2023	Total 2022
	£	£	£	£	£	£	£
Staff costs	91,624	1,945	4,116	638	42,139	140,462	133,476
Revision training	325,007	13,645	15,079	-	-	353,731	288,542
Premises costs	35,628	1,159	1,601	1,092	15,138	54,618	82,832
Marketing, PR, subs & events	5,092	107	227	-	-	5,426	5,148
Insurance	3,464	113	156	460	1,118	5,311	4,423
Depreciation	1,838	39	82	-	-	1,959	2,400
Administration	15,457	433	692	2,719	3,954	23,255	52,967
Total	478,110	17,441	21,953	4,909	62,349	584,762	569,788
Allocation of support costs (note 5)	58,100	1,233	2,610	406	(62,349)	-	
Total	536,210	18,674	24,563	5,315	-	584,762	

5. Support costs	Training	Counselling service	Community & membership	Governance	Total 2023	Total 2022
	£	£	£	£	£	£
Staff salaries	39,267	834	1,764	274	42,139	33,197
Premises	14,107	299	634	98	15,138	18,840
Insurance	1,042	22	47	7	1,118	735
Administration	3,684	78	165	27	3,954	10,290
Total	58,100	1,233	2,610	406	62,349	63,062

6. Analysis of total resources expended

	Activities undertaken directly	Support costs	Depreciation	Total 2023	Total 2022
	£	£	£	£	£
Training	476,272	58,100	1,838	536,210	522,877
Counselling services	17,402	1,233	39	18,674	16,396
Community and membership	21,871	2,610	82	24,563	24,176
Governance	4,909	406	-	5,315	6,339
	520,454	62,349	1,959	584,762	569,788

REVISION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2023

7. Total resources expended

This is stated after charging:

	2023	2022
	£	£
Depreciation	1,959	2,400
Accountants fee	<u>2,040</u>	<u>2,040</u>

8. Employee information

	2023	2022
	£	£
Staff salaries	121,400	118,168
Social security costs	4,322	4,472
Pension	3,372	3,546
Freelance staff	<u>11,368</u>	<u>7,290</u>
	<u>140,462</u>	<u>133,476</u>

Average number of employees during the year: **2023** 2022

Charitable activities 6 6

9. Taxation

Due to the organisation's charitable status, no corporation tax arose on the incoming resources less resources expended for the year ended 31st December 2023; (2022: nil).

10. Trustees

During the period S Adams was reimbursed £320 for expenses incurred in carrying out the organisation's activities (2022: S Adams - £147).

REVISION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2023

11.	Tangible fixed assets	Total	
		£	
	Cost		
	1 January 2023	34,830	
	Additions	639	
	31 December 2023	<u>35,469</u>	
	Depreciation		
	1 January 2023	27,632	
	Charge for the year	1,959	
	31 December 2023	<u>29,591</u>	
	Net book value		
	31 December 2023	<u>5,878</u>	
	31 December 2022	<u>7,198</u>	
12.	Debtors	2023	2022
		£	£
	Trade debtors	132,367	122,233
	Prepayments	21,404	19,552
	Other debtors	6,125	6,125
		<u>159,896</u>	<u>147,910</u>
13.	Creditors - amounts falling due within one year	2023	2022
		£	£
	Trade creditors	13,708	8,988
	Deferred income	310,612	285,462
	Fees received in advance	19,435	11,841
	Other taxes and social security	2,640	2,059
	Pensions	646	691
	Accruals & other creditors	2,040	12,920
		<u>349,081</u>	<u>321,961</u>
14.	Analysis of net assets	2023	2022
		£	£
	Net current assets	24,095	93,128
	Fixed assets	5,878	7,198
	General funds	<u>29,973</u>	<u>100,326</u>
15.	Analysis of funds	2023	2022
	Unrestricted	Designated	
	£	£	£
	Opening balance	100,326	169,545
	Net incoming/(outgoing resources)	(70,353)	(69,219)
	Closing balance	<u>29,973</u>	<u>100,326</u>
16.	Capital commitments		
	At 31st December 2023 there were no capital commitments (2022 - nil).		