

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

AMENDED

THE CAMDEN PSYCHOTHERAPY UNIT

Unaudited Financial Statements for the Year Ended 31 March 2022

Tudor John Limited
Nightingale House
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THE CAMDEN PSYCHOTHERAPY UNIT

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THE CAMDEN PSYCHOTHERAPY UNIT (REGISTERED NUMBER: 03830244)

Report of the Trustees for the year ended 31 March 2022

The Trustees who are also Directors of the Company for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 March 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

CHAIR'S REVIEW

Despite a phased exit from coronavirus lockdown at the start of the year, much of the CPU's work through 2021-2022 continued to be affected by the ongoing impact of the pandemic. I feel immensely proud of everyone at the CPU for continuing to deliver the highest standards of clinical care to our vulnerable patients over what proved to be another challenging year.

For most of the year, under guidance from our regulator, the CPU continued to deliver its services online whilst working to make its premises Covid-safe. We supported 140 patients to improve their lives during the year, and we continued to provide our free covid helpline for health and care workers dealing with the ongoing mental health challenges associated with the pandemic. At the beginning of 2022 the clinical team began seeing patients face-to-face again, within our newly expanded and refurbished premises, having moved into the larger ground floor of the CPU building. This also allowed us to restart in-person intake assessments once more for the year ahead. As well as expanding and refurbishing its premises the CPU also increased the salaries of 3 senior psychotherapists and added 4 additional part-time clinicians, further strengthening its clinical base.

Our most common treatment continued to be courses of weekly psychoanalytic psychotherapy for up to two years. The CPU supports patients for whom the free or affordable short-term clinical responses now commonly offered are ineffective, and for whom the private provision of long-term clinical care is prohibitively expensive. 75% of our patients over the past year would have been unable to access the support elsewhere, as they e.g. were on benefits, in low paid work, or were students.

We run on a dynamic, cost-effective clinical model that combines the practice of an 8-strong clinical team, 4 of whom are Senior Psychotherapists with many decades of experience, with the contribution of 22 Honorary psychotherapists-in-training. Most of our patients receive their regular therapy from our Honorary Psychotherapists, who are supervised by our Senior Psychotherapists in weekly supervision sessions. This combination of committed professionals and volunteers continues to keep our costs low whilst we maintain the high standards of clinical excellence for which we have become known across London.

The treatment we give our vulnerable patients is highly successful. 75% of outgoing CPU patients show improved mental health at the end of their treatment, and on average CPU patients also report a: 33% improvement in their sense of wellbeing; a 33% improvement in their ability to function; a 47% reduction in problems affecting their physical health; and, a 9% reduction in the risk of harm to themselves and others, including physical violence and suicidal feelings.

Over the past year we continued to raise funds from a diverse range of sources, including: 28% charitable activities income from our patients and partners Scotscare and BPA; 28% National Lottery Community Fund; 37% from Trusts; and 7% from Individual donations and events.

The need for our service continues to grow. Our disadvantaged patients come to us from 21 different London boroughs, and as the cost of living crisis spirals those on the lowest-incomes in the capital are being placed under even greater mental strain. In order to be able to reach a greater number of disadvantaged people across London, the Trustees have again ring-fenced a Designated Fund, to enable us to replicate our successful clinical model across a network of satellite clinics in London. As soon as possible, with the help of donors and partners to match-fund the initiative, we aim to move forward with this project.

To all our supporters – Charitable Trusts, patients, individuals, volunteers and partner charities and companies – thank you, our work would not be possible without your generosity. We look forward to keeping you all updated with our satellite clinic expansion plan over the year ahead.

Jonathan Bloch, Chair of Trustees

THE CAMDEN PSYCHOTHERAPY UNIT (REGISTERED NUMBER: 03830244)

Report of the Trustees for the year ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Charitable objectives

The objects for which the Charity is established are:

- › To provide a charitable service for the benefit of people residing principally in London by promoting mental health, the protection of mental health and the relief of mental health sickness and distress.

Delivering public benefit

Our core activity is to provide psychotherapy for those with personal, psychological and emotional difficulties. The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. When necessary we have referred to the guidance offered by the Charity Commission on public benefit in reviewing and delivering our objectives.

Background and aim

The Camden Psychotherapy Unit (known as CPU-London) was established in 1969, with the aim of offering free and accessible therapy to those in the community who suffer from psychological and emotional problems which seriously affect the quality of their lives. In particular, to help those on benefits or the lowest incomes, a group whose emotional, social and economic background puts them amongst some of the most deprived in our community. We were registered as a Charity in 2006, and – since 2010 and the withdrawal of local authority funding – we have continued to deliver our service via our own fundraising to people from across London.

A unique service

The features that make CPU-London unique, are:

- › The high standard of clinical excellence that we are known for throughout London;
- › That people can self-refer to us without having to go through their GP (a requirement in the NHS); and,
- › The offer of long term psychoanalytic psychotherapy to our patients - most of whom are on low incomes - who typically access services from us for up to two years.

Whilst patients can self-refer, we also receive referrals from GPs, social workers, local hospitals and charities. We are one of the very few London services that offers for free the kind of help that only long term psychotherapy can offer to people with complex mental health problems, e.g.:

- › Weekly individual psychotherapy sessions for up to two years, providing an opportunity to think together with a psychotherapist about their difficulties in more depth. Some patients benefit from more short term therapy of treatment for 3, 6 months or up to a year.

Group therapy, with patients meeting regularly once a week for one-and-a-half hours at a time, provides a safe place to explore one's problems in relation to others.

NHS approach and availability

For the past decade, the standard NHS offering in terms of talking therapies for adults has come through 'IAPT' (a programme designed to 'improve access to psychological therapies', including local services such as iCope). Although the IAPT system was a welcome attempt to integrate and develop mental health treatment in the UK, it suffers from a number of serious shortcomings, the most prevalent of which are: the limited choice of therapy offered; the usually short term nature of the available treatment; and long waiting times.

Through IAPT's "stepped" approach, the standard initial response to depression, anxiety or obsessional symptoms is self-help, computerised CBT (cognitive behavioural therapy) at home, or taking exercise. It is only if this fails that talking therapy becomes potentially available and in the majority of cases this will be a short course (six sessions) of CBT, or short-term counselling.

There is a paucity of longer term, more in-depth psychodynamic psychotherapy available through IAPT; less than 10% of NHS services offer it and it is almost never available to any but the most seriously disturbed patients.

Report of the Trustees
for the year ended 31 March 2022

NHS approach and availability

Whilst cuts to funding have compounded availability limitations, the reasons for this paucity are more complex. Because psychodynamic therapy was slow to embrace the evidence-based approach to evaluation of treatments, a narrative developed that there is no or limited evidence as to its efficacy. This is not true. Over the past 15 years or so, a considerable amount of empirical research as to the effectiveness of this kind of work has been built up.

Patients who have been through IAPT describe with remarkable frequency the experience of short term talking therapy as either initially helpful but not providing them with any lasting recovery; or as simply unhelpful from the outset. The reality is that people with long standing, complex emotional and psychological difficulties need more than a handful of sessions. Therapeutic change takes time and requires lived (rather than intellectual) insight, as well as containment by a sensitive and skilled clinician.

We champion the cause of long-term psychotherapy because it is highly effective. 75% of our patients have improved mental health at the end of their treatment with us. Our results are supported by external research by the Tavistock Adult Depression Study, which finds that: '44% of patients who are given 18 months of weekly psychotherapy no longer have major depressive disorder, whereas for those receiving the NHS treatments currently provided the figure is 10%'.

Feedback from 'Daniel': life changing support

"Prior to my treatment, I had received CBT 3 times, each time for more than 6 months, spanning 13 years and I always felt that this never dealt with the central and recurring issues which, at best, prevented me from progressing in my life and at worst made me want to end my life.

The difference between CBT and psychotherapy, in my experience, is similar to the difference between placing a sticking plaster over a wound and a proper clean out of the wound, preventing further infection and actually promoting healing.

CPU, given its resources, did a very good job for me. Without it, those like myself would end up frequently presenting to the GP, and given time, deteriorate to a point where I could end up in A & E. CPU did help to save money for the NHS in the long term."

Feedback from 'Daniel'

ACHIEVEMENT AND PERFORMANCE

How we helped our patients

Between April 2021 and March 2022 we supported 140¹ people to improve the quality of their lives. For most of the year, under the guidance of our regulator, we continued to deliver our services online.

We took on our patients through self-referral and via referrals from GPs, social workers, voluntary organisations and local hospitals. On referral, up to 6 consultation sessions were offered to each patient, depending on the patient's individual needs. After consultation, patients were either referred for treatment at CPU or elsewhere, as appropriate. Treatment for the majority of patients at CPU consists of weekly psychoanalytic psychotherapy sessions (50 minutes) for up to two years, with a follow-up assessment session 6 months after treatment has ended.

¹ We saw an 18% decrease in overall patient numbers due to reduced intake; i.e. incoming patients did not replace outgoing patients at the normal rate. We were unable to conduct in-person intake assessments as usual at the start of the year (unlike in March 2020, prior to lockdown). Referral assessments were continued online, but due to the challenges of adequately assessing risk the decision was taken by our Clinical Director to slow the pace and rate of referral, to ensure due care to all referral patients. Though we now have a system in place to adequately conduct remote assessment when needed in the future, we will always favour in-person assessment for clinical reasons.

Report of the Trustees
for the year ended 31 March 2022

How we helped our patients

72 patients benefited from weekly individual psychotherapy sessions during the year. A further 15 patients had completed their two year course of treatment, and returned for their six month follow up session during the year. We offer this to check that outcomes achieved during our therapy have been sustained. A further 5 patients benefited from up to six assessment sessions and onward referral as our service was not appropriate for them. 19 potential patients engaged with our intake process, but their cases were not suitable for us to help with. Our therapists, in liaison with their GP, or social workers as appropriate, worked hard to find them appropriate alternative support. Finally we had 9 new patients who we had started to help as at the end of March.

We continued to offer a helpline for local NHS / Care workers in co-operation with local GP surgeries, staffed and supported by our existing team. We developed relationships with local partner organisations, providing psychotherapy to their clients and working with them to raise awareness and overcome stigma around mental health and therapy amongst their beneficiary groups. For more on our partnerships see Community Outreach on p.10.

Our patient profile

The kinds of difficulties that people bring to CPU-London are invariably long term in nature. 87% of our patients score above the 'clinically significant threshold', indicating that they are struggling significantly across various aspects of their lives. A small but significant number present a risk of suicide or self-harm. Treatment-resistant depression is a very common issue which people present with; 86% have consulted another professional before coming to us and have already tried alternative options (such as anti-depressant medication, or a short term course of CBT, mindfulness courses, etc.). 50% are taking some kind of medication to help with their problems. Some clients have difficulties with their sexual or gender identity, others come with a long history of trauma, often going back to childhood. Many suffer from destructive patterns of behaviour such as self-harm, addiction or eating disorders. All of these are major, long term challenges which cannot be addressed in a short space of time, which is why our most common treatment is two years of once weekly psychotherapy.

In the last year, patients came to us from 21 London boroughs: 75% of patients were on benefits, or in part time/low paid work, were retired or students. 33% of patients were of ethnically diverse heritage, broadly reflecting the diversity of our capital. The majority (61%) of our patients came to us from 20 London boroughs outside Camden. The majority (81%) of our patients were of 'prime' working age (25-54) or older and 19% were younger people (18-25). 77% of clients were female and 23% were male.

Outcomes of our work

To monitor the two-year long courses of psychoanalytic psychotherapy we give our patients we use the CORE (Clinical Outcomes Routine Evaluation) method, widely employed in the NHS and other clinical settings.

In line with the length of treatment we make our CORE data capture every two years. The last data capture was made in April 2021 for the 2019-2021 cycle. We are currently mid-cycle, with the next data capture to be made in April 2023 for the 2021-2023 cycle. We therefore include below our last data capture, for 2019-2021.

The CORE method uses a 34-item self-report questionnaire that is used by the patient to subjectively assess (i.e. from their own perspective), where they are against key indicators. The data collected allows us to analyse outcomes for our patients via four indicator groupings, i.e.:

- > **W-Improvements in their sense of wellbeing:** e.g. in feelings of optimism about their lives;
- > **F-Improvements in their ability to function:** e.g. in their relationships with, and feelings towards other people in their lives; and / or in their ability to cope, achieve goals and feel happy;
- > **P-Reductions in problems** affecting their physical health: e.g. aches and pains, their ability to sleep; and / or feelings of anxiety, depression and trauma that prevent them living well; and,
- > **R-Reduction in the risk** of harm to themselves and to others, including physical violence and suicidal feelings.

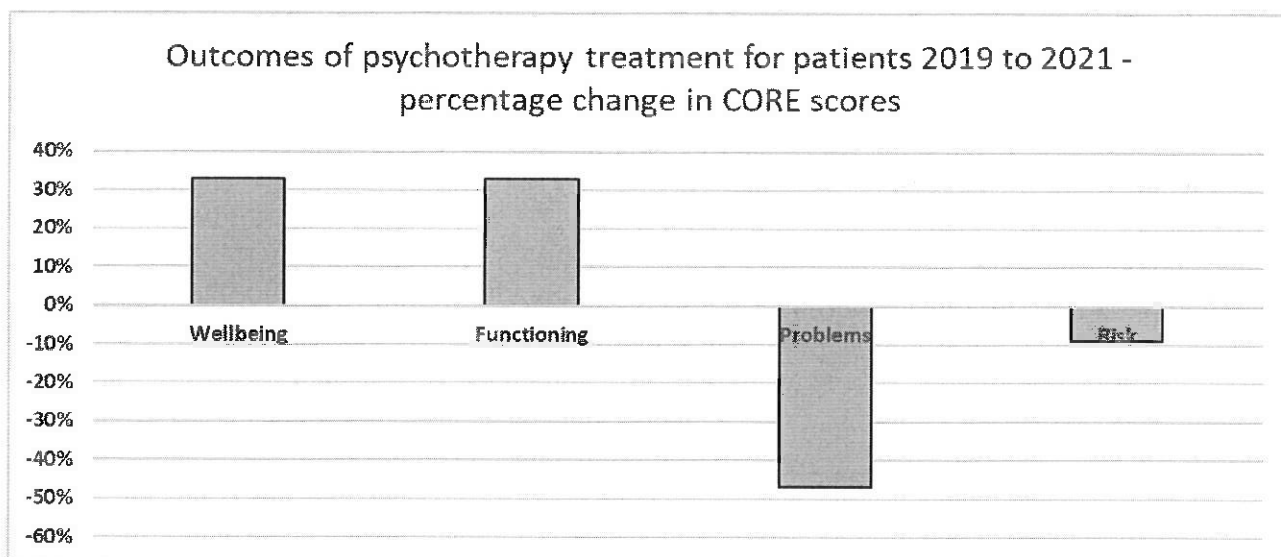
Report of the Trustees
for the year ended 31 March 2022

Outcomes of our work

The self-report is completed by patients pre-treatment; mid-treatment; at end; and in a follow up session 6 months after. The patient is asked to answer as to how they have been feeling in the past week against the 34 indicators. They are asked to plot their answer on a five-point Likert scale ranging from 0 (not at all) to 4 (most or all of the time). Two practitioner-completed forms complement the CORE report; one helps to profile the client, their presenting problems/concerns and their pathway into therapy; the other helps to chart the client's pathway through and out of therapy, alongside a range of subjective outcome assessments. In each individual case, where we find that our patients are not scoring satisfactorily across key measurement areas, our clinicians make a judgement as to whether to continue/extend treatment or refer the patient on to another service. The CPU is therefore continually marrying the data we obtain from our CORE evaluations with the expert analysis of our clinicians. This dynamic approach enables us to continually adapt and improve the care we are giving.

CORE Results 2019-2021

We identified 27 patients - "the evaluation CORE cohort" - who had completed their two years of therapy; and / or come back for their 6 month follow up between 1st April 2019 and 31st March 2021. Of this cohort, 11 completed all assessments, representing a 41% return rate; hence the results can be reliably used as representative of our overall patient cohort. The below graph shows the impact of our work in terms of the improvement in percentage terms for the group of patients as a whole (i.e. calculated as an average).



33% improvement in their sense of wellbeing

There are four wellbeing measures covering whether: the patient's is feeling 'OK' about themselves; how often they have felt like crying; how often they felt overwhelmed by their problems; and, their feelings of optimism about their own future.

"I now feel optimistic about my future most of the time."

Some patients went from feeling like crying 'most or all of the time' to 'feeling optimistic' about their futures 'most or all of the time'. Some went from feeling 'overwhelmed by their problems' 'most or all of the time', to 'only occasionally' with one patients reporting 'not at all'.

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33% improvement in their ability to function

The 12 function measures cover whether: talking to people has felt too much; and whether they had felt humiliated, shamed or criticised by other people. It explores areas like: their ability to cope when things go wrong; whether they had felt happy with the things they had done; whether they were able to do most things they needed, and had achieved the things they wanted to.

Some patients went from being able to do most things they needed to 'only occasionally', to 'often' being able to do most things they needed to do. Many patients experienced changes in how alone, isolated and supported they felt, and their ability to feel warmth or affection for other people.

47% reductions in problems affecting their physical health

The 12 problem measures cover areas that feed into patient's ability to function. These include how often they were troubled by aches and pains, and their ability to sleep. It explores whether tension and anxiety had stopped them from doing important things; including whether they felt their problems had been impossible to put on one side.

Many patients experienced a reduction in feelings of panic, terror, despair, hopelessness and unhappiness. Some patients went from being 'disturbed by unwanted thoughts and feelings', experiencing distress from 'unwanted images and memories', 'most or all of the time', to only having these experiences 'occasionally'. Many patients stopped blaming themselves for their own problems and difficulties, a key foundation for moving forward in their lives.

"I have been able to do most things I have needed to do."

9% reduction in the risk of harm to themselves and to others

We do not tend to treat severely disturbed patients; they are referred on for more specialist support, so it is not surprising that we only saw 9% of change in this area. The baseline was low, i.e. most patients present with low risk.

However the value of our work for those few patients who were presenting with higher risk, to themselves and those around them, should not be understated. These patients, pre-treatment were 'mostly or all of the time' behaving in ways that presented a risk to themselves and others; whereas post treatment their answers to the same questions were primarily 'not at all'.

"I have not felt hopeless like I used to; my anxiety has not stopped me doing important things."

Demand and funding environment.

The casual link between poverty and mental ill-health is unequivocal. A combination of recession, austerity, job insecurity, inadequate social housing provision and then a pandemic have all contributed to the growing mental health crisis in London over the last decade. Mental health services have been stretched to breaking point by reduced funding. Alongside the limitations of support from the NHS, comparator charities are struggling to survive due to funding cuts. We anticipate the demand from disturbed people seeking our help to increase further as a result of the cost of living crisis, as people struggle to heat their homes, pay their bills and feed their families.

"I have not felt like hurting myself; or that it might be better if I was dead."

Report of the Trustees
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Our dynamic, cost-effective clinical model

CPU-London's service is a rarity, well-known with stakeholders across London for our high standard of clinical excellence. We have for over 50 years provided a robust clinical model, offering long term psychotherapy to people on the lowest incomes living across London.

Our clinical model works because it combines the skill of our senior clinicians with the contribution of 22 Honorary psychotherapists-in-training. Our team are all motivated by a commitment to providing access to high quality psychoanalytic care to our patients. The cost effectiveness of our work is possible due to the idealism and commitment of our core clinical team, who accept salaries at the lowest end of the NHS scale; some offering time for free.

Around 80% of the referrals we receive are offered a therapeutic intervention: others that we are unable to help are referred on for alternative, specialist care. Waiting times are usually about 16 weeks, but we have in place a "triage" system, so that cases are reviewed as they come in and if an application is felt to warrant urgent intervention patients are seen in less than 4 weeks. This helps to prevent a further decline in a patient's mental health through delays to treatment and allow quicker assessment of treatment options and signposting as appropriate.

Applications are processed by our clinical team, and for the majority of applicants there is a consultation period with one of our Senior Psychotherapists lasting up to six sessions. Decisions about risk, treatment type and treatment length, or any onward referral, are made at this stage. Most of our patients are offered two years of weekly psychotherapy from one of our Honorary Psychotherapists. Each Honorary is closely guided in weekly supervision sessions with our Senior Psychotherapists. All our Honoraries are carefully selected by our Clinical Director and all are in training at either *The Institute of Psychoanalysis*, *The British Psychoanalytic Association* or *The Tavistock Clinic*. Many of our clinical team today began with us as trainees and we pride ourselves as a place of practical learning and mentorship.

Both at our clinic in Camden and across of future network of satellite clinics we will continue to build the next generation of highly skilled psychotherapists to help address the UK's growing mental health crisis.

"It was the best therapy I had; it helped build up my relationship with life (I was suicidal), with society, my future and – most importantly – with my child. The therapist rescued my life – I cannot ever pay her back."

Feedback from 'James' (name changed to protect identity)

THE CAMDEN PSYCHOTHERAPY UNIT (REGISTERED NUMBER: 03830244)

Report of the Trustees
for the year ended 31 March 2022

FINANCIAL REVIEW

Financial position

Incoming resources increased to £234,457 (2021: £209,277), and expenditure increased to £211,947 (2021: £171,832). Total Net Assets increased to £394,663 (2021: £372,153). Net Assets are made up of Free Reserves and a Designated Fund as detailed below.

Income sources

Our income sources vary from year to year, and Trustees are careful to ensure that we are not over-reliant on any single funding source. Our principal funding sources were: income from charitable activities (28%), grants from the National Lottery Community Fund (NLCF) (25%); then income from grants made by Charitable Trusts (40%); and voluntary donations from individuals and events (7%).

Particularly successful this year was our fundraising from Charitable Trusts, with over £90,000 in grants from a wide variety of trusts; large and small; local, national and international. Over £67,000 was raised from charitable activities income via our partnerships with Scotscare and BPA, and via patient donations towards their therapy. Patients who can afford to make a contribution towards their therapy (usually £5-10 per session) are a small proportion but give us valuable income. Scotscare is an organisation which helps first-and-second-generation Scots in London with advice, support and financial assistance. We offer therapeutic services to their patients both by way of drop in services at Scotscare's premises and via long term therapy at our centre. Charitable activities income included sub-letting our first floor space to BPA.

We are incredibly grateful to the individuals, Charitable Trusts and Foundations who donate money to us, to players of the National Lottery; and the individuals raising money for us or donating their time supporting patients. Without them, we simply could not survive.

Acknowledgements

We would like to sincerely thank those patients who give what they are able to contribute towards the cost of their sessions, individual donors and all of our volunteers for their generous support during the year.

We would particularly like to thank the donors who contribute regularly to keep our service free of charge for those who cannot afford to pay: Nicola Abel-Hirsch; Jean Arundale; Cathy Baker; Kate Barrows; David Black; Liza Catan; Tracy Chevalier; Warren Colman; Julia Fabricius; Rivkie Fried; Jessica Kirker; Marek Koperski; Anneke McCabe; Eileen McGinley; John Nickson; Roberta Perren; Barry and Janet Peskin; Angela Royston; Patsy Ryz; Marion Schoenfeld; Harriet Thistlethwaite; Jane Temperley; Shawn Tower; and, Nina Wessels.

We would also like to thank players of the National Lottery and all of our organisational donors, in particular: Scotscare; Benecare Foundation; Draper's Charitable Fund; Pixel Fund; Sybil Shine Memorial Trust; Bluston Charitable Settlement; Hampstead, Wells and Campden; Albert Hunt Trust; and, Marsh Charitable Trust. Without your generosity we couldn't have achieved so much this year.

"I found that I was helped to hear what I was going through and therefore develop a better understanding of that. I felt that I was also reasonably challenged and this helped me to develop further still." Feedback from 'Alice' (name changed to protect identity)

**Report of the Trustees
for the year ended 31 March 2022**

Reserves policy

The Free Reserves balance of £225k (2021: 166k) is being held at 11 months of the 2022/23 budget (£252k). The Trustees have agreed this Policy, which will be reviewed annually, to enable the Board to meet CPU-London's obligations to safeguard the wellbeing of patients in the event of an unforeseen drop in income or other catastrophe affecting the organisation.

CPU-London needs to hold 11 months free reserves for the following reasons:

a. An essential feature of our service is the offer of long term psychoanalytic psychotherapy. Our patients - most of whom are on low incomes - typically access services from us for up to two years. For prudent clinical reasons we need to keep reasonably substantial reserves so that we can wind down ongoing therapy in an appropriate way should this ever prove necessary. Many of our patients are extremely vulnerable. Ending our patients' treatment will in many cases be a premature and traumatic interruption to their therapy. This could present risks of potential suicide, self-harm and / or breakdown. We therefore need appropriate time to prepare them for premature interruption / ending of therapy with us and transition to a new source of support. We also need time to identify suitable alternative support and treatment and put our patients in touch with such services.

b. The availability of suitable services in the NHS and the voluntary sector has been drastically diminished in recent years.

c. Meanwhile the demand for psychological help for the most vulnerable patients has been growing at a dramatic rate: an increase of 50% since 2016 and has increased further due to the pandemic

As the charity's Free Reserves have been increased, in order to be able to meet our safeguarding obligations, the Trustees have decreased the Designated Fund to £170k (2021: £206k). The Designated Fund is ring-fenced to enable the CPU to replicate its successful clinical model across a network of satellite clinics in London. This will enable the CPU to reach a greater number of Londoners on benefits and low incomes, to improve the quality of their lives. Any such expansion will require match-funding from generous partners.

Investment policy

In line with maintaining reserves we have invested a balance in a high interest deposit account so as to ensure interest is maximised and that the funds can be withdrawn in a timely way.

THE CAMDEN PSYCHOTHERAPY UNIT (REGISTERED NUMBER: 03830244)

Report of the Trustees
for the year ended 31 March 2022

FUTURE PLANS

The charity plans to continue the activities stated above in the forthcoming years subject to satisfactory funding arrangements. In addition we will be focusing on the following areas:

Satellite Expansion Plan

The CPU plans to replicate its successful clinical model across a network of satellite sites in London. Run from our headquarters in Camden our satellite clinics will allow us to reach a greater number of people on benefits and low incomes in London who are suffering across the capital. Each satellite clinic will be led by an experienced clinician, delivering services through a core clinical team and volunteer trainee psychotherapists, supported by its own administrative staff. The clinical lead of each satellite will work closely with the CPU's Clinical Director to maintain quality, consistency and learning across the whole network. In line with prudent forward planning, the Trustees continue to ringfence a Designated Fund from our reserves to enable us to seed fund this expansion, with seed funding to be matched by fundraised income from donors and partners. As soon as possible we aim to move forward with this project.

Community Outreach

Over the past year we significantly developed our relationships with local partner organisations in order to engage and empower people for whom psychotherapy has not previously been an option because of financial, ethnic or cultural barriers. This builds on our 2016 research which found that people across many different communities in London do not seek psychotherapy due to the perceived stigma of it being the province of the 'white middle class'.

Our partners this year included Hopscotch, which provides support services for Asian and other minority women. We provided psychotherapy to 17 Hopscotch patients, running group sessions focused on stress-related issues, each led by a CPU therapist and a Hopscotch worker. We are also planning to offer our services to Hopscotch staff in the future. We also continued our partnership with Scotscare, which provides support and advice to vulnerable Scottish people living in London. We provided courses of individual psychotherapy to 19 Scotscare patients during the year. During the last year we also formed a partnership with Yellow Heart Trust, which provides support to people suffering from complex trauma and issues of addiction.

'Victoria's' life transformed

"I would present to my GP with open wounds and infections (from self-harming since the age of 16). I was referred for help but it was never effective... or the sessions came to an end too soon." Victoria was offered 2 years' therapy at CPU. She no longer self-harms and has transformed her life; after studying for a master's degree and a PhD she now works for an international consultancy.

THE CAMDEN PSYCHOTHERAPY UNIT (REGISTERED NUMBER: 03830244)

Report of the Trustees for the year ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

CPU was established in 1969, with the aim of offering free and accessible therapy to those in the community who suffer from psychological and emotional problems which seriously affect the quality of their lives.

We were established as a Charity in 1999, and the Charity is controlled by its governing documents. These are a deed of Trust, Memorandum and Articles of Association which established the objects and powers of the charitable company which is governed under its Articles of Association. Following the withdrawal of local authority funding in 2010, we have continued to deliver our service via our own fundraising to people from across London.

CPU is also registered as a limited company, limited by guarantee, as defined by the Companies Act 2006, incorporated on 23rd August 1999 and started trading from 1 November 2005. The company is limited by guarantee and does not have a share capital. The liability of the members in the event of the company being liquidated is limited to ten pounds per member.

In furtherance of our objectives, we follow the code of conduct of the British Psychoanalytic Council (BPC), United Kingdom Council of Psychotherapy and British Association of Counselling & Psychotherapy. All of our employed clinical staff are regulated by the BPC. Our previous Service Manager, Alex Winter, left us in January and has been replaced by William Kraemer, who has been with us for four years as an administrator.

Recruitment and appointment of new trustees

Trustees are appointed by a resolution of a meeting of the Trustees as and when appropriate. Trustees form the Management Committee who administer the charity. All new Trustees and staff are inducted as and when appropriate. Most Trustees are already familiar with the work of the charity having been involved with the charity prior to taking up their Trusteeship. The Board meets quarterly. The CEO is appointed by the Trustees to manage the day-to-day operation of the charity. Trustees who served during the year and up to date of this report are set out on the frontispiece.

Management Committee (MC) experience

The MC is made up of six independent trustees, as well as the CEO (who is also the company secretary) and the Service Manager. The Trustees represent a mixture of experience:

The Chair, Jonathan Bloch is a businessman (CEO of Exchange Data International Ltd, a financial data company); the Vice-Chair, Dr Caroline Dickinson is an experienced local GP (The Caversham Group Practice); the Treasurer, Lady Jane Jackling is a retired IT professional and bookkeeper; Alon Gurfinkel is a corporate tax lawyer at Davis Polk; Dr Marek Koperski is another experienced GP; Sarah Jameson is an experienced businesswoman; and, the CEO, Ora Dresner is a senior psychoanalyst.

Risk management

We develop long term strategy and manage risk at CPU-London through a process of reporting by the CEO, the Service Manager and the Treasurer to the MC and regular consideration by the MC of the nature of the opportunities and risks CPU-London faces.

THE CAMDEN PSYCHOTHERAPY UNIT (REGISTERED NUMBER: 03830244)

**Report of the Trustees
for the year ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03830244 (England and Wales)

Registered Charity number

1112967

Registered office

89 Prince of Wales Road
London
NW5 3NT

Trustees

Lady J Jackling Treasurer
Dr C Dickinson Vice Chair
J Bloch Chair
A Gurfinkel
Dr M Koperski
Ms S Jameson

Company Secretary

Ms O Dresner

Independent Examiner

Hazel Day BSc (Hons) FCA DChA
ICAEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Bankers

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

Approved by order of the board of trustees on1/12/2022..... and signed on its behalf by:


.....
Lady J Jackling - Trustee

**Independent Examiner's Report to the Trustees of
The Camden Psychotherapy Unit (Registered number: 03830244)**

Independent examiner's report to the trustees of The Camden Psychotherapy Unit ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Hazel Day BSc (Hons) FCA DChA
ICAEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 6/04/2022

THE CAMDEN PSYCHOTHERAPY UNIT

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	82,348	84,298	166,646	150,781
Charitable activities					
Psychotherapy care		67,773	-	67,773	58,183
Investment income	4	38	-	38	313
Total		<u>150,159</u>	<u>84,298</u>	<u>234,457</u>	<u>209,277</u>
EXPENDITURE ON					
Raising funds		7,877	-	7,877	8,711
Charitable activities					
Psychotherapy care		<u>119,772</u>	<u>84,298</u>	<u>204,070</u>	<u>163,121</u>
Total		<u>127,649</u>	<u>84,298</u>	<u>211,947</u>	<u>171,832</u>
NET INCOME		22,510	-	22,510	37,445
RECONCILIATION OF FUNDS					
Total funds brought forward		372,153	-	372,153	334,708
TOTAL FUNDS CARRIED FORWARD		<u><u>394,663</u></u>	<u><u>-</u></u>	<u><u>394,663</u></u>	<u><u>372,153</u></u>

The notes form part of these financial statements

THE CAMDEN PSYCHOTHERAPY UNIT (REGISTERED NUMBER: 03830244)

**Balance Sheet
31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	4,729	-	4,729	-
CURRENT ASSETS					
Debtors	9	4,056	-	4,056	2,750
Cash at bank and in hand		390,558	9,000	399,558	372,140
		<u>394,614</u>	<u>9,000</u>	<u>403,614</u>	<u>374,890</u>
CREDITORS					
Amounts falling due within one year	10	(4,680)	(9,000)	(13,680)	(2,737)
NET CURRENT ASSETS		<u>389,934</u>	<u>-</u>	<u>389,934</u>	<u>372,153</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>394,663</u>	<u>-</u>	<u>394,663</u>	<u>372,153</u>
NET ASSETS		<u>394,663</u>	<u>-</u>	<u>394,663</u>	<u>372,153</u>
FUNDS	12				
Unrestricted funds				394,663	372,153
TOTAL FUNDS				<u>394,663</u>	<u>372,153</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1/12/2022 and were signed on its behalf by:


J. Jackling - Trustee

The notes form part of these financial statements

THE CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements for the year ended 31 March 2022

1. STATUTORY INFORMATION

The Camden Psychotherapy Unit is a private company limited by guarantee incorporated in England and Wales. The registered office address can be found in the Trustees' Report.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on cost

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

TRADE AND OTHER DEBTORS

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of any impairment.

THE CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements - continued for the year ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Those that are receivable after more than one year or constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised costs, net of impairment.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

TRADE AND OTHER CREDITORS

Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	16,111	45,899
Grants	150,535	104,882
	<u>166,646</u>	<u>150,781</u>

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

	2022	2021
	£	£
The Bluston Charitable Settlement	10,000	10,000
National Lottery Community Fund (Reaching Communities)	58,798	57,382
Pixel Fund	10,000	10,000
Sybil Shine Memorial Fund	20,000	15,000
Mrs Smith & Mount Trust	-	5,000
Hackney Parochial Charities	-	5,000
Thomas Sivewright Catto Charitable Settlement	-	500
Lennox Hannay Charitable Trust	-	1,000
James Wise Charitable Trust	-	500
Grace Trust	-	500
Hampstead, Wells and Camden Trust	2,000	-
Albert Hunt Trust	3,000	-
Drapers Charitable Fund	12,000	-
Benecare Foundation	32,737	-
The Yellow Heart Trust	1,500	-
Marsh Charitable Trust	500	-
	<u>150,535</u>	<u>104,882</u>

THE CAMDEN PSYCHOTHERAPY UNIT

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

4. INVESTMENT INCOME

	2022	2021
	£	£
Interest received	38	313
	<u> </u>	<u> </u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	835	-
Other operating leases	34,428	29,397
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	78,399	72,382	150,781
Charitable activities			
Psychotherapy care	58,183	-	58,183
Investment income	313	-	313
Total	<u>136,895</u>	<u>72,382</u>	<u>209,277</u>
EXPENDITURE ON			
Raising funds	8,711	-	8,711
Charitable activities			
Psychotherapy care	90,739	72,382	163,121
Total	<u>99,450</u>	<u>72,382</u>	<u>171,832</u>
NET INCOME	37,445	-	37,445
RECONCILIATION OF FUNDS			
Total funds brought forward	334,708	-	334,708
TOTAL FUNDS CARRIED FORWARD	<u>372,153</u>	<u>-</u>	<u>372,153</u>

THE CAMDEN PSYCHOTHERAPY UNIT

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	5,564
DEPRECIATION	
Charge for year	835
NET BOOK VALUE	
At 31 March 2022	<u>4,729</u>
At 31 March 2021	<u>-</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Prepayments	<u>4,056</u>	<u>2,750</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	875	-
Social security and other taxes	1,050	-
Other creditors	98	80
Deferred income	9,917	917
Accrued expenses	<u>1,740</u>	<u>1,740</u>
	<u>13,680</u>	<u>2,737</u>

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	33,000	33,000
Between one and five years	<u>8,250</u>	<u>41,250</u>
	<u>41,250</u>	<u>74,250</u>

The above operating lease is offset by a sublease agreement, income due within one year of £11,000 and income due between one and five years of £2,750.

THE CAMDEN PSYCHOTHERAPY UNIT

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

12. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	166,153	22,510	36,000	224,663
Designated Fund	206,000	-	(36,000)	170,000
	<u>372,153</u>	<u>22,510</u>	<u>-</u>	<u>394,663</u>
TOTAL FUNDS	<u>372,153</u>	<u>22,510</u>	<u>-</u>	<u>394,663</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,159	(127,649)	22,510
Restricted funds			
National Lottery Community Fund (Reaching Communities)	58,798	(58,798)	-
Pixel Fund	10,000	(10,000)	-
The Yellow Heart Fund	1,500	(1,500)	-
The Hampstead Fund	2,000	(2,000)	-
The Drapers Fund	12,000	(12,000)	-
	<u>84,298</u>	<u>(84,298)</u>	<u>-</u>
TOTAL FUNDS	<u>234,457</u>	<u>(211,947)</u>	<u>22,510</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	164,708	37,445	(36,000)	166,153
Designated Fund	170,000	-	36,000	206,000
	<u>334,708</u>	<u>37,445</u>	<u>-</u>	<u>372,153</u>
TOTAL FUNDS	<u>334,708</u>	<u>37,445</u>	<u>-</u>	<u>372,153</u>

THE CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements - continued for the year ended 31 March 2022

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	136,895	(99,450)	37,445
Restricted funds			
National Lottery Community Fund (Reaching Communities)	57,382	(57,382)	-
Pixel Fund	10,000	(10,000)	-
Hackney Parochial Charities	5,000	(5,000)	-
	<u>72,382</u>	<u>(72,382)</u>	<u>-</u>
TOTAL FUNDS	<u>209,277</u>	<u>(171,832)</u>	<u>37,445</u>

Designated Fund

The Designated Fund as at 31 March 2022 represented reserves ring-fenced to enable the charity to realise its long-term ambition of replicating its clinical model across a network of satellite clinics in London. This satellite network will increase the CPU's reach and enable it to support a greater number of disadvantaged Londoners with its clinical services. Having increased the Free Reserves to £225k, equivalent to 11 months of the 22/23 budget (£252k), the Trustees have had to decrease the Designated Fund to £170k (2021: £206k). This seed funding will need to be matched by fundraised income from donors and partners.

Restricted Fund

National Lottery Community Fund (Reaching Communities) relates to funds received for the provision of an easily accessible, non-stigmatising long-term psychotherapeutic service for vulnerable adults experiencing a range of mental health difficulties; and to increase the number of BAME referrals to the service.

The Pixel Fund and Draper's Charitable Fund relate to funds received towards the provision of long-term psychotherapy for disadvantaged young people aged 18-25 experiencing mental health difficulties.

The Hampstead, Wells & Camden Trust relates to funding towards the provision of psychotherapy to clients in the Trust area of benefit.

The Yellow Heart Fund relates to funds received in support of patients suffering from addiction problems.

THE CAMDEN PSYCHOTHERAPY UNIT

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

13. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. During the year the charity made pension contributions of £411. There were £80 outstanding contributions at the balance sheet date.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

THE CAMDEN PSYCHOTHERAPY UNIT

**Detailed Statement of Financial Activities
for the year ended 31 March 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	16,111	45,899
Grants	150,535	104,882
	166,646	150,781
Investment income		
Interest received	38	313
Charitable activities		
Scots care	36,000	36,000
Rental income & costs recharged	14,861	6,241
Patient income	16,912	15,942
	67,773	58,183
Total incoming resources	234,457	209,277
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	7,877	8,711
Charitable activities		
Wages	141,616	120,356
Pensions	587	411
Rent and service charge	34,428	29,397
Insurance	808	570
Light and heat	4,221	-
Refurbishment costs	6,733	-
Postage and stationery	800	558
Cleaning	1,300	-
Sundries	7,630	6,191
	198,123	157,483
Support costs		
Finance		
Fixtures and fittings	835	-
Governance costs		
Accountancy and legal fees	5,112	5,638
Total resources expended	211,947	171,832
Net income		
	22,510	37,445

This page does not form part of the statutory financial statements