

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

THE CAMDEN PSYCHOTHERAPY UNIT

Unaudited Financial Statements for the Year Ended 31 March 2024

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THE CAMDEN PSYCHOTHERAPY UNIT

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**Report of the Trustees
for the year ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. 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).

THE CAMDEN PSYCHOTHERAPY UNIT (REGISTERED NUMBER: 03830244)

Report of the Trustees for the year ended 31 March 2024

CHAIR'S REVIEW

I am delighted to report that 2023-24 has been a year of welcome growth at CPU London across a number of significant areas of our work. This year we saw an increase in the proportion of patients showing improved mental health after treatment (90%), the proportion of patients supported from Global Ethnic Majority backgrounds (41%) and an increase in the number of referral partnerships we hold with local and specialist voluntary organisations. I am also very pleased to report that we have had a successful year raising funds not only for our work at our main clinic in Camden, but also for our proposed expansion to a network of satellite clinics in London that will enable us to help many more patients on benefits or low incomes who are suffering with mental ill-health.

Growth in some areas of our work this past year is less easy to celebrate, however. We are now supporting a greater number of patients each year who present with risk of harm on referral; over half of the patients (55%) we supported with long-term psychotherapy through 2023-24 presented with risk on referral. This reflects growing mental ill-health in London, particularly amongst those who are economically disadvantaged or from communities experiencing racial inequity. Since November 2023 NHS England has reported longest ever waits for referrals to community mental health services. The issue is especially prevalent amongst young people (18-25), which led the Government to call upon Universities to sign up to a mental health charter in October 2023.

This national picture reflects our experience on the ground; we had over 300 enquiries for our service after we had reached clinical capacity and our waiting list had closed this year - more than a threefold increase on the previous year. We re-open our waiting list every 3-4 months (to avoid a large backlog of patients who we cannot offer swift support to) but within an hour we are full with new referrals. We've increased the number of people we support at our Camden clinic in response to need (175 vs. 150 targeted, a 17% increase), but there are many more vulnerable people that we cannot currently help. This is why we are committed as an organisation to expanding our services once we have met the financial tests set by our Expansion Committee.

Our service supported 175 patients to improve their lives during the year. Over three quarters (78%) of patients were on benefits or low incomes and would have been unable to access this support elsewhere, well over a third (41%) were from Global Ethnic Majority backgrounds, around a fifth (21%) were young people aged 18-25 and a fifth (20%) were LGBTQ+. A small proportion of our patients made a contribution to their treatment where they could, usually £5-10, but this amounted to less than 5% of our total income. 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 including by the NHS are ineffective, and for whom the private provision of long-term clinical care is prohibitively expensive (on average £75 per hour). The treatment we give our vulnerable patients continues to be highly successful. As per our latest Clinical Outcomes Routine Evaluation (CORE) results, captured in December 2023, 90% of outgoing patients showed improved overall mental health.

We run a clinically-proven and cost-effective delivery model that combines the practice of a 9-strong clinical team, 4 of whom are Senior Psychotherapists with many decades of experience, with the contribution of 20 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. One key benefit is that CPU London delivers valuable training and coaching to up and coming psychotherapists. Some Honorary Psychotherapists continue to offer their services for free to CPU London after they have qualified (alongside private practice), which speaks to the dedication of our therapists to the service and its cause.

Our Trustees work hard each year to ensure we are not overly reliant on any one funding source and through 2023-24 we secured funding across a range of income streams including: 33% from Trusts; 45% from Events & Individual Donations; 17% through Charitable Activities and 5% from the National Lottery Community Fund. We ran a number of successful fundraising events during the year, including a film screening and an art auction, and we participated for the first time in the Big Give Christmas Challenge, which enabled us to unlock match funding for our work. Our successful fundraising this year has pushed us closer to being able to expand our services in response to growing need, but we will need a similarly successful year through 2024-25 in order to meet the financial tests we have set ourselves before we can launch our first (pilot) satellite clinic. We are deeply indebted to our funding supporters, whether private, trust or entity, whether long term or new benefactors.

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Report of the Trustees for the year ended 31 March 2024

I am extremely grateful to our clinical and administrative staff for all their hard work this year. And to all the individuals and organisations that have supported through 2023-24 - whether with continued funding or for the first time - thank you on behalf of all at CPU London.

Jonathan Bloch, Chair of Trustees

OBJECTIVES AND ACTIVITIES

Charitable objectives

The objects for which the company 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 main 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 provision of weekly, long-term (up to two years), individual psychoanalytic psychotherapy (proven to be more effective than the short-term interventions offered through public health) to patients who are mostly on benefits or low incomes.
- > 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.

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Whilst cuts to funding have compounded availability limitations, the reasons for a shortage in provision 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 matching long term difficulties with long-term treatment is highly effective. This is shown both by our clinical results and also by external studies such as the Tavistock Adult Depression Study¹ and LAC Depression Study². These extensive studies respectively show 44% and 45%³ remission in patients with acute depression after receiving long-term psychotherapy, compared with only 10% for those receiving the NHS treatments currently on offer.

"I feel very grateful to be given such high quality help, which I could not have afforded privately. I don't know what I would have done without CPU - there is so little support for mental health issues in the NHS."

Feedback from 'Samira'

¹ Pragmatic randomized controlled trial of long-term psychoanalytic psychotherapy for treatment-resistant depression: the Tavistock Adult Depression Study (TADS), World Psychiatry 2015; 14:312–321

² The Outcomes of Long-term Psychotherapies of Chronically Depressed Patients (LAC), Multicenter Study, Germany, 2019

³ 45% was the figure as per the patient depression self-rating measure, the remission rating by independent clinicians was even higher, at 61%

**Report of the Trustees
for the year ended 31 March 2024**

ACHIEVEMENT AND PERFORMANCE

How we helped our patients

Between April 2023 and March 2024 we supported 175 people to improve the quality of their lives. We took on our patients through self-referral and via referrals from GPs, social workers, voluntary organisations, local hospitals and increasingly university counsellors. 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 London or elsewhere, as appropriate. Treatment for the majority of patients consisted of weekly psychoanalytic psychotherapy sessions (50 minutes) for up to two years, with a follow-up assessment session 6 months after treatment's end.

93 patients benefited from individual weekly psychotherapy during the year, 24 of whom completed their two year course of treatment and a 6 month follow up during the year. We offer this 6 month review to check that outcomes achieved during our therapy have been sustained. A further 13 patients benefited from up to six assessment sessions and were referred on as our service was not appropriate for them. Two potential patients engaged with our intake process but their cases were deemed not suitable for us to help with prior to clinical assessment (where patients have obviously acute or critical needs that we cannot support they do not enter into full clinical assessment) Our therapists, in liaison with their GP, or social workers as appropriate, worked hard to find them appropriate alternative support. Finally, we had 322 enquiries for our service having reached clinical capacity and after our waiting list was closed - more than a threefold year-on-year increase.

We continued to develop relationships with local partner organisations, providing supervision to their staff and 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. The vast majority of incoming patients score above the 'clinically significant threshold', indicating that they are struggling significantly across various aspects of their lives. A small but significant (and growing) number present a risk of suicide or self-harm. Treatment-resistant depression is a very common issue which people present with; almost all have consulted another professional before coming to us and have already tried alternative options (such as antidepressant medication, or a short term course of CBT, mindfulness courses, etc.). Many 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.

Around a third (31%) of our patients this year were self-referrals (an important part of our service & something not offered by the NHS), just over a third (38%) came via the NHS (via IAPT / CAMHS, hospital or a GP) or an independent mental health charity / practitioner, and a third (31%) came via our partner organisations ScotsCare, Hopscotch, Global Generation and Yellow Heart Trust. In response to the growing mental health crisis amongst young people, we have seen a notable increase in referrals via University counsellors, with almost 60% of 18-25 year old referrals coming via this route.

Patients treated at our Camden clinic came to us from 21 different London boroughs. Almost a third (30%) of patients came from Camden and over a quarter (28%) came from our neighbouring boroughs of Brent to the west, Islington to the east and Haringey to the north.

In the last year, patients came to us from 21 London boroughs: 78% of patients were on benefits, or in part time/low paid work, were retired or students. 41% of patients were of ethnically diverse heritage, broadly reflecting the diversity of our capital. A fifth (20%) were LGBTQ+ and a fifth (21%) were younger people (18-25). 79% of clients were female and 21% were male.

"CPU London was willing to help me when I was at my most desperate, and when there was no other service my GP knew of that could help."

Feedback from 'Naomi'

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Report of the Trustees for the year ended 31 March 2024

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 have historically made a CORE data capture every two years - however we made an additional data capture through 2023-24 and we hope to continue with an annual data capture moving forward, resources and adequate patient response permitting.

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.

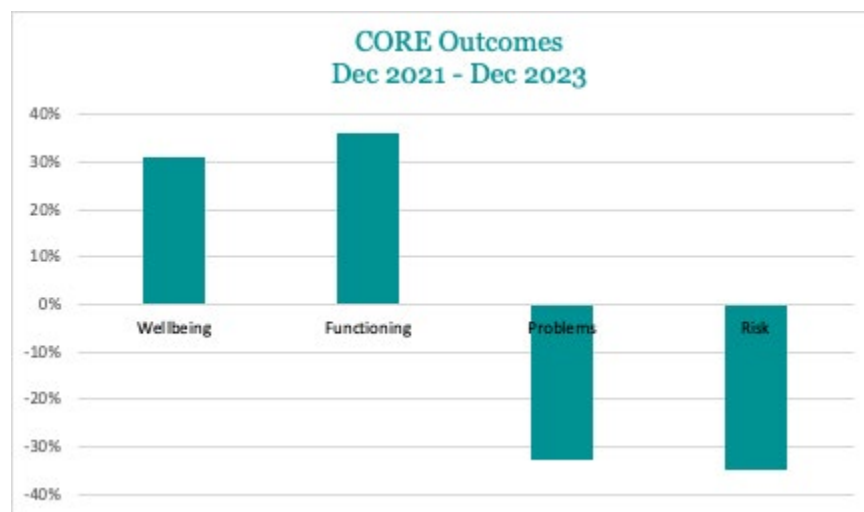
The self-report is completed by patients pre-treatment; mid-treatment; at end; and in a follow up session 6 months after. The patient is asked to answer as to how they have been feeling in the past week against the 34 indicators. They are asked to plot their answer on a five-point Likert scale ranging 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.

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CORE Results 2021-23

We identified 45 patients - “the evaluation CORE cohort” - who had received weekly, long-term psychotherapy between 1st Dec 2021 and 31st Dec 2023. Of this cohort, 20 completed all assessments, representing a 44% return rate; hence the results can be reliably used as representative of our overall patient cohort. 90% of patients had improved overall mental health after treatment. The below graph shows the impact of our work in terms of the improvement in percentage terms for wellbeing, functioning, problems and risk across the group as a whole (i.e. calculated as an average). NB: The latter two categories work on the basis of a reduction being an improvement.



31% improvement in their sense of **wellbeing**

There are four wellbeing measures covering whether: the patient 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.

36% 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.

33% reduction in **problems** affecting their physical health

The 12 problem measures cover areas that feed into a 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 to one side.

35% reduction in the **risk** of harm to themselves and to others

We saw a further increase in % reduction in the risk of harm patients cause to themselves or others this year. Pre-treatment these patients 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’.

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**Report of the Trustees
for the year ended 31 March 2024**

All incoming patients (100%) presented with problems relating to (W) sense of wellbeing, (F) ability to function and (P) physical health and, as mentioned earlier in this report, 55% presented at (R) risk of harm. Each of these areas is critical to our patients' ability to move on positively with their lives. Over the past year we have helped many patients to feel they are better able to cope when things go wrong; 80% of outgoing patients this year felt they were better able to cope by the end of therapy. We also saw an improvement in outgoing patients' ability to get things done, as well as their feelings of happiness with what they'd achieved. There was a 70% increase in patients feeling happy with the things they had done, and half felt more able to do most of the things they needed to do by the end of therapy. Key also has been an improvement in our patients' ability to interact with - and feel warmth or affection for - other people. We saw an improvement in 65% of outgoing patients regarding how they felt about talking to others, and also in the frequency of their feeling of warmth or affection for someone.

We have helped our outgoing patients build some of the key tools that can enable them to move on positively with their lives and to make positive choices, whether this is their resilience, their ability to communicate with others and build or maintain relationships, and crucially their ability to function and get things done.

Case Study: 'Naomi'

When first referred to us at the start of 2021 by her GP Naomi was at a critical moment in her life, without other options for the support she so clearly needed; "CPU were willing to help me when I was at my most desperate - when there was no other service my GP knew of that could help".

Naomi had 3 assessment sessions before starting two years of weekly (50 minute) psychotherapy, followed by a review 6 months after treatment. The CORE (Clinical Routine Outcome Evaluation) method underpinned Naomi's treatment, including self-assessment completed pre, mid and post-treatment monitoring for (W) sense of wellbeing, (F) ability to function, (P) problems with physical health and (R) risk of harm to self and others. By the end of her treatment, Naomi had experienced improvements across all four outcome measures.

W: Having 'only occasionally' felt optimistic about her future pre-treatment Naomi felt optimistic about it 'most or all of the time' post-treatment.

F: Pre-treatment Naomi felt 'not at all' able to cope when things went wrong, whereas post-treatment she felt able 'most or all of the time'.

P: At the start of her therapy Naomi felt lacking in energy and enthusiasm 'most or all of the time', whereas by the end she felt this 'not at all'.

R: When Naomi was referred to us she 'often' thought of hurting herself, whereas by the end of our work with her she thought of doing so 'not at all'. Pre-treatment Naomi had made plans to end her life 'most or all of the time' and post-treatment 'not at all'.

Naomi's overall mental health was transformed over the course of her two year treatment with us and we are incredibly satisfied that we have been able to help her feel more optimistic, able to cope, energetic and no longer at risk.

**Report of the Trustees
for the year ended 31 March 2024**

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 20 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 lower end of the NHS scale; some offering time for free. Also, CPU patients who can afford to make a contribution towards their therapy do so, usually £5-10 per session (patient income makes up a very small proportion of our income - less than 5% this past year).

Around 80% of referrals 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*, *The British Psychotherapy Foundation* 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 our planned 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.

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Report of the Trustees for the year ended 31 March 2024

FINANCIAL REVIEW

Financial position

Incoming resources increased to £410,915 (2023: £190,366), and expenditure increased to £276,714 (2023: £264,244). Total Net Assets increased to £454,985 (2023: £320,785). 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: 33% from Trusts; 45% from Events & Individual Donations; 17% through Charitable Activities and 5% from the National Lottery Community Fund.

Our support from Individual Donations, both smaller repeat donations and larger single sums, and Event income was substantial this year - five times greater than the previous year. We ran a number of successful fundraising events during the year, including a film screening and an art auction, and we participated for the first time in the Big Give Christmas Challenge, which enabled us to unlock match funding for our work. Though we may not be expected to reach this same level every year going forward across Individuals and Events, it has set a benchmark which we will aim for as we look to meet the internal financial tests we have set for our expansion.

We also had a very successful year fundraising from Trusts, with the first year of multi-year grants from The Henry Smith Charity (3 years) and City Bridge Foundation (5 years). We received first-time grants from three other Trusts, and repeat funding from a further six Trusts.

Charitable Activities income remained steady year-on-year. Patients that could afford to make a contribution towards their therapy did so (usually £5-10), though as usual patient income made up only a small proportion of overall income (less than 5%). 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 generously to keep our service free of charge for those who cannot afford to pay: Nicola Abel-Hirsch; Jean Arundale; Cathy Baker; Emily Barttelot; Ruth Berkowitz; Litsa Biggs; David Black; Tracy Chevalier; Warren Colman; John Cotterell; Julia Fabricius; Rivkie Fried; Susan Kay; Jessica Kirker; Marek Koperski; Jonathan Levy; Sandford Loudon; Eileen McGinley; Nelly Munthe; John Nickson; Roberta Perren; Rosine Perelberg; Barry and Janet Peskin; Belinda Pethick; Angela Royston; Steward and Margaret Rowson; Patsy Ryz; Marion Schoenfeld; Angela Stewart; Harriet Thistlethwaite; Jane Temperley; Shawn Tower; Caroline Weiland; and Nina Wessels. We would also like to thank our many anonymous donors who have made donations towards both our core costs and our expansion project during the year.

We are most grateful to players of the National Lottery and to all of our organisational donors, in particular: Scotscare; The Henry Smith Charity; City Bridge Foundation; The Sybil Shine Memorial Trust; The Reed Foundation; Bluston Charitable Settlement; The Peter Stebbings Memorial Charity; The Albert Hunt Trust; The Helen Hamlyn Trust; The William Allen Young Charitable Trust; The Mrs Smith and Mount Trust; Trelix Charitable Trust and The Grace Trust. Without your generosity we couldn't have achieved so much this year.

THE CAMDEN PSYCHOTHERAPY UNIT (REGISTERED NUMBER: 03830244)

Report of the Trustees for the year ended 31 March 2024

FINANCIAL REVIEW

Reserves policy

The Free Reserves balance of £273,846 (2023: £232k) is being held at 11 months of the 2024/25 budget (£299k). 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 through and beyond the pandemic

The charity's Free Reserves have been increased, in order to be able to meet our safeguarding obligations, the Trustees have also increased the Designated Fund to £135,547 (2023: £89k). The Designated Fund is intended to enable 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 similar reserve management and ideally we will find longer-term 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.

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Report of the Trustees for the year ended 31 March 2024

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

CPU London continues to plan for the expansion of its successful clinical model across a network of satellite clinics in London, starting conservatively by operating initially a single pilot satellite. 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 ring-fence 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

Partnerships

As well as continuing successful referral partnerships with Hopscotch (who support Global Ethnic Majority women experiencing domestic abuse and sexual violence), Scotscare (who support disadvantaged Scots living in London) and The Yellow Heart Trust (which supports patients suffering from addiction), we have built a new referral partnership with Global Generation - an education charity working with young people and their families in Camden. We deliver psychotherapeutic support to our partners' vulnerable beneficiaries and hardworking staff. We provided individual psychotherapy to 27 Scotscare patients during the year, and supported 18 Hopscotch, 6 Global Generation and 1 Yellow Heart Trust patients. We also began discussions with the Polish Psychological Association during the year with regards to a referral partnership in support of disadvantaged vulnerable Poles living in London. We hope to begin such a partnership in 2024-25.

Designated Fund

The Designated Fund as at 31 March 2024 represented reserves set aside and intended 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. After increasing the Free Reserves to £274k, equivalent to 11 months of the 24/25 budget (£299k), the Trustees have been able to increase the Designated Fund to £136k (2023: £89k). This expansion seed funding will ideally be matched each year by longer-duration fundraised income from donors and partners.

Restricted Fund

As at 31 March 2024 restricted funds totalled £45,592 comprised of the 4 sources detailed below:

National Lottery Community Fund (Awards for All) relates to funds received to build-in IT infrastructure that will support the delivery of our psychotherapy service for disadvantaged people across London.

City Bridge Foundation and The Albert Hunt Trust relate to funds received towards the provision of long-term psychotherapy for disadvantaged young people aged 18-25.

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

An anonymous individual donation was received for the expansion of our service beyond our main clinic in Camden.

THE CAMDEN PSYCHOTHERAPY UNIT (REGISTERED NUMBER: 03830244)

Report of the Trustees for the year ended 31 March 2024

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.

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, David Rothschild is a businessman and management consultant; 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 2024**

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

Dr C Dickinson Vice Chair
J Bloch Chair
A Gurfinkel
Dr M Koperski
Ms S Jameson
D Rothschild Treasurer (appointed 23.8.23)

Company Secretary

Ms O Dresner

Independent Examiner

Hazel Day BSc (Hons) FCA DChA
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 on **16 July 2024** and signed on its behalf by:



.....
D Rothschild - 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 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date:

THE CAMDEN PSYCHOTHERAPY UNIT

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	274,481	62,821	337,302	122,780
Charitable activities					
Psychotherapy care		70,492	-	70,492	67,586
Investment income	4	<u>3,120</u>	<u>-</u>	<u>3,120</u>	<u>-</u>
Total		<u>348,093</u>	<u>62,821</u>	<u>410,914</u>	<u>190,366</u>
 EXPENDITURE ON					
Raising funds		39,906	-	39,906	34,007
Charitable activities					
Psychotherapy care		<u>219,579</u>	<u>17,229</u>	<u>236,808</u>	<u>230,237</u>
Total		<u>259,485</u>	<u>17,229</u>	<u>276,714</u>	<u>264,244</u>
 NET INCOME/(EXPENDITURE)		88,608	45,592	134,200	(73,878)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>320,785</u>	<u>-</u>	<u>320,785</u>	<u>394,663</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>409,393</u></u>	<u><u>45,592</u></u>	<u><u>454,985</u></u>	<u><u>320,785</u></u>

The notes form part of these financial statements

THE CAMDEN PSYCHOTHERAPY UNIT (REGISTERED NUMBER: 03830244)

**Balance Sheet
31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	5,246	-	5,246	3,895
CURRENT ASSETS					
Debtors	9	5,336	-	5,336	51,019
Cash at bank and in hand		<u>427,509</u>	<u>45,592</u>	<u>473,101</u>	<u>270,690</u>
		432,845	45,592	478,437	321,709
CREDITORS					
Amounts falling due within one year	10	(28,698)	-	(28,698)	(4,819)
NET CURRENT ASSETS		<u>404,147</u>	<u>45,592</u>	<u>449,739</u>	<u>316,890</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>409,393</u>	<u>45,592</u>	<u>454,985</u>	<u>320,785</u>
NET ASSETS		<u><u>409,393</u></u>	<u><u>45,592</u></u>	<u><u>454,985</u></u>	<u><u>320,785</u></u>
FUNDS	12				
Unrestricted funds				409,393	320,785
Restricted funds				<u>45,592</u>	<u>-</u>
TOTAL FUNDS				<u><u>454,985</u></u>	<u><u>320,785</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

THE CAMDEN PSYCHOTHERAPY UNIT (REGISTERED NUMBER: 03830244)

Balance Sheet - continued
31 March 2024

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 16 July 2024
and were signed on its behalf by:



.....
D Rothschild - Trustee

THE CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements for the year ended 31 March 2024

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.

THE CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements - continued for the year ended 31 March 2024

2. ACCOUNTING POLICIES - continued

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.

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

	2024	2023
	£	£
Donations	184,481	37,075
Grants	<u>152,821</u>	<u>85,705</u>
	<u>337,302</u>	<u>122,780</u>

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

	2024	2023
	£	£
The Bluston Charitable Settlement	5,000	-
National Lottery Community Fund (Reaching Communities)	18,595	9,000
Pixel Fund	-	10,000
The Sybil Shine Memorial Fund	15,000	-
Mrs Smith & Mount Trust	5,000	5,000
Grace Trust	750	500
Albert Hunt Trust	4,000	4,000
Benecare Foundation	-	25,705
The Yellow Heart Trust	750	1,500
Prism the Gift Fund	-	25,000
William Allen Young Charitable Trust	1,000	-
Peter Stebbing Grant	7,500	5,000
City Bridge Foundation	20,226	-
The Henry Smith Charity	60,000	-
The Big Give	12,000	-
The Helen Hamlyn Trust	2,000	-
Trelux Charitable Trust	<u>1,000</u>	<u>-</u>
	<u>152,821</u>	<u>85,705</u>

THE CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements - continued for the year ended 31 March 2024

4. INVESTMENT INCOME

	2024	2023
	£	£
Interest received	<u>3,120</u>	<u>-</u>

5. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	962	834
Other operating leases	<u>35,052</u>	<u>34,306</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	102,280	20,500	122,780
Charitable activities			
Psychotherapy care	<u>67,586</u>	<u>-</u>	<u>67,586</u>
Total	<u>169,866</u>	<u>20,500</u>	<u>190,366</u>
EXPENDITURE ON			
Raising funds	34,007	-	34,007
Charitable activities			
Psychotherapy care	<u>209,737</u>	<u>20,500</u>	<u>230,237</u>
Total	<u>243,744</u>	<u>20,500</u>	<u>264,244</u>
NET INCOME/(EXPENDITURE)	(73,878)	-	(73,878)
RECONCILIATION OF FUNDS			
Total funds brought forward	394,663	-	394,663

THE CAMDEN PSYCHOTHERAPY UNIT

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>320,785</u>	<u>-</u>	<u>320,785</u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	5,564	-	5,564
Additions	<u>-</u>	<u>2,313</u>	<u>2,313</u>
At 31 March 2024	<u>5,564</u>	<u>2,313</u>	<u>7,877</u>
DEPRECIATION			
At 1 April 2023	1,669	-	1,669
Charge for year	<u>835</u>	<u>127</u>	<u>962</u>
At 31 March 2024	<u>2,504</u>	<u>127</u>	<u>2,631</u>
NET BOOK VALUE			
At 31 March 2024	<u>3,060</u>	<u>2,186</u>	<u>5,246</u>
At 31 March 2023	<u>3,895</u>	<u>-</u>	<u>3,895</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	582	507
Accrued income	-	45,705
Prepayments	<u>4,754</u>	<u>4,807</u>
	<u>5,336</u>	<u>51,019</u>

THE CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements - continued for the year ended 31 March 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	7,877	600
Other creditors	8,926	182
Deferred income	944	917
Accrued expenses	<u>10,951</u>	<u>3,120</u>
	<u>28,698</u>	<u>4,819</u>

11. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	34,000	8,250
Between one and five years	<u>45,333</u>	<u>-</u>
	<u>79,333</u>	<u>8,250</u>

The above operating lease is offset by a sublease agreement, income due within one year of £11,333 and income due between 1 and 5 years of £16,055. The sublease has a break clause dated 1st August 2024.

12. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	231,926	88,608	(46,688)	273,846
Designated fund	<u>88,859</u>	<u>-</u>	<u>46,688</u>	<u>135,547</u>
	320,785	88,608	-	409,393
Restricted funds				
National Lottery Community fund (Awards for All)	-	14,498	-	14,498
Disadvantaged young people fund	-	11,094	-	11,094
Expansion fund	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>
	-	45,592	-	45,592
TOTAL FUNDS	<u>320,785</u>	<u>134,200</u>	<u>-</u>	<u>454,985</u>

THE CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements - continued for the year ended 31 March 2024

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	348,093	(259,485)	88,608
Restricted funds			
National Lottery Community fund (Awards for All)	18,595	(4,097)	14,498
Disadvantaged young people fund	24,226	(13,132)	11,094
Expansion fund	<u>20,000</u>	<u>-</u>	<u>20,000</u>
	<u>62,821</u>	<u>(17,229)</u>	<u>45,592</u>
TOTAL FUNDS	<u><u>410,915</u></u>	<u><u>(276,714)</u></u>	<u><u>134,200</u></u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	394,663	(73,878)	(88,859)	231,926
Designated fund	<u>-</u>	<u>-</u>	<u>88,859</u>	<u>88,859</u>
	<u>394,663</u>	<u>(73,878)</u>	<u>-</u>	<u>320,785</u>
TOTAL FUNDS	<u><u>394,663</u></u>	<u><u>(73,878)</u></u>	<u><u>-</u></u>	<u><u>320,785</u></u>

THE CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements - continued for the year ended 31 March 2024

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	169,866	(243,744)	(73,878)
Restricted funds			
National Lottery Community Fund (Reaching Communities)	9,000	(9,000)	-
Pixel Fund	10,000	(10,000)	-
The Yellow Heart Fund	<u>1,500</u>	<u>(1,500)</u>	<u>-</u>
	<u>20,500</u>	<u>(20,500)</u>	<u>-</u>
TOTAL FUNDS	<u><u>190,366</u></u>	<u><u>(264,244)</u></u>	<u><u>(73,878)</u></u>

Designated Fund

The Designated Fund as at 31 March 2024 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 maintained the Free Reserves at £274k, equivalent to 11 months of the 24/25 budget (£298k), the Trustees have transferred the surplus to the Designated Fund, increasing the balance to £136k (2023: £89k). This expansion seed funding will need to be matched each year by fundraised income from donors and partners.

Restricted Fund

National Lottery Community fund (Awards for All) relates to funds received for improving Londoners' mental health, physical wellbeing and quality of life.

Disadvantaged young people fund relates to funding received from City Bridge Foundation and The Albert Hunt Trust to support a year of weekly psychotherapy for disadvantaged young people.

Expansion fund relates to an anonymous donation made after a CPU London fundraising event, with a stipulation for the monies to support our expansion.

THE CAMDEN PSYCHOTHERAPY UNIT

Notes to the Financial Statements - continued for the year ended 31 March 2024

13. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. During the year the charity made pension contributions of £1,011. There was £119 of outstanding contributions at the balance sheet date.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.