

Charity registration number 1112967 (England and Wales)

Company registration number 03830244

THE CAMDEN PSYCHOTHERAPY UNIT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



THE CAMDEN PSYCHOTHERAPY UNIT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr C Dickinson Mr D Rothschild Mr J Bloch Dr M Koperski A Gurfinkel Mr G J Holden Ms O Dresner M Freris	(Appointed 11 March 2025) (Appointed 6 August 2024) (Appointed 29 April 2025)
Secretary	A Gurfinkel	
Charity number (England and Wales)	1112967	
Company number	03830244	
Registered office	89 Prince of Wales Road London United Kingdom NW5 3NT	
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THE CAMDEN PSYCHOTHERAPY UNIT

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THE CAMDEN PSYCHOTHERAPY UNIT

CHAIR'S REVIEW

FOR THE YEAR ENDED 31 MARCH 2025

What We Do

CPU London provides free and low-fee courses of weekly psychoanalytic psychotherapy for up to two years. Our service supports patients for whom the free or affordable short-term clinical responses now commonly offered by the NHS (usually CBT) are ineffective, and for whom the private provision of long-term clinical care is prohibitively expensive (now around £85 an hour on average, and rising to as much as £150 in London). While a small proportion of our patients make a contribution to their treatment where they can, usually £5-10, this contribution amounts to less than 5% of our total income each year.

We run a clinically-proven and cost-effective delivery model that combines the practice of a 10-strong part-time clinical team, 4 of whom are Senior Psychotherapists with many decades of experience, with the contribution of 23 part-time '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. A number of 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 Year

2024-25 was a year of steady, consolidated growth for CPU London. I am particularly proud of a number of key aspects of our clinical work over the past 12 months, including; [1] the high proportion of CPU London patients with improved overall mental health after treatment (88%), [2] the increase in number of overall service-users (187, up from 175), [3] the increased proportion of patients who were young people aged 18-25 (30%, up from 21%) and [4] the substantial proportion of our patients who came from Global Majority backgrounds (40%).

This year we delivered the first year of a new referral partnership with the Polish Psychological Association (PPA) - generously supported by The Lady Ryder of Warsaw Memorial Trust (LRWMT) - to provide free, long-term psychotherapy to disadvantaged members of the Polish diaspora in London. We continued to strengthen our partnerships with Hopscotch (which provides support to Global Majority women) and with Scotscare (which supports Scots living in London), providing psychotherapy to their vulnerable clients. And finally we ran a second year of psychotherapeutic supervision for the hard-working staff of local charity Global Generation, and continued to offer psychotherapy to clients of the Yellow Heart Trust (sufferers of addiction). The past year also marked a truly exciting moment for our expansion plan to a network of satellite clinics, as we secured a 3-year grant from the National Lottery Community Fund (NLCF) to launch and run our first satellite clinic from 2025-26 onwards.

We understand that our growth as a smaller voluntary organisation is not the norm in the current climate. Many smaller charities are being forced to scale back or to close under the dual pressures of the cost-of-living crisis and an increasingly competitive funding environment. This is not lost on us, and we are extremely grateful to be expanding at a time when the need for our service is rising acutely. London, and the UK more widely, is experiencing a growing and now well-documented mental health crisis. Since November 2023 NHS England has reported its longest ever waits for referrals to community mental health services and more than a third (38%) of all government 'PIP' benefits are now made in relation to a psychiatric condition. The issue is particularly prevalent amongst young people; 58% of therapists working with students (18-25) reported an increase in stress amongst their clients, meanwhile the mental health needs of young people in work are also increasing, with 48% of working 18-24 year olds reporting high stress (Burnout Report, 2025).

THE CAMDEN PSYCHOTHERAPY UNIT

CHAIR'S REVIEW (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

We have seen the number of enquiries for our service grow more than threefold over the past two years, from 90 in 2022-23 to 357 in 2024-25. Our service now supports disadvantaged patients from 24 boroughs (85% of all London boroughs) - a clear indication that there is deeply insufficient alternative provision across the city. Each year, we have steadily increased the number of people we support at our main clinic in Kentish Town in response to the growing need, but there are many more that we still cannot help and that is why we are launching our first satellite clinic. Our Trustees work hard each year to ensure we are not overly reliant on any one funding source and through 2024-25 we secured funding across a range of income streams including: 42% from Trusts & Foundations; 32% from Donations & Legacies; 26% through Charitable Activities and 1% from Investment Income. We are deeply indebted to our funding supporters, whether private, trust or entity, whether long-term or new benefactors.

I could not be prouder of the work the CPU London clinical and administrative teams have delivered over the past year. Not only are we continuing to expand and improve the services that we offer at our main clinic in Kentish Town, but we have managed to fundraise sufficiently to meet our strict internal financial tests for expansion to a second site. I am optimistic that we will report in 2025-26 on delivery at two CPU London clinics, having launched our first satellite clinic with the support of The National Lottery Community Fund in the Autumn of 2025.

I am extremely grateful to everyone at CPU London for all their hard work this year. And to all the individuals and organisations that supported us during the year - thank you on behalf of our hardworking staff and vulnerable patients. I'd like to take this opportunity to welcome to CPU London incoming trustee Greg Holden, - who brings with him valuable senior financial sector experience. I would also like to welcome Sandford Loudon in his official role as CPU London Patron; he has been a hugely generous supporter of ours over the past two years and we are extremely grateful that he is now committing his time, energy and expertise in this new capacity.

Jonathan Bloch, Chair of Trustees


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Chairman

Date: 29 July 2025
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THE CAMDEN PSYCHOTHERAPY UNIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

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

CPU London (The Camden Psychotherapy Unit) 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:

- Ø The high standard of clinical excellence that we are known for throughout London;
- Ø That people can self-refer to us without having to go through their GP (a requirement in the NHS); and,
- Ø 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.
- Ø 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.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE CAMDEN PSYCHOTHERAPY UNIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.

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 Study⁽¹⁾ and LAC Depression Study⁽²⁾. 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.

Sadiq Khan, Mayor of London

"CPU London has enabled countless people on lower incomes to get the help they need to recover from mental and emotional difficulties. The service they provide is invaluable"

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%

THE CAMDEN PSYCHOTHERAPY UNIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

How we helped our patients

Between April 2024 and March 2025 we supported 187 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.

95 patients were in psychotherapeutic treatment through 2024-25, with 52 patients completing their treatment with us during the year. A further 12 service users were referred on for alternative specialist support, as our service was not appropriate for them. Finally, we had 357 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.

THE CAMDEN PSYCHOTHERAPY UNIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.

Over the past year 37% of our patients were self-referrals (an important part of our service & something not offered by the NHS), 39% came via the NHS (via IAPT / CAMHS, hospital or a GP) or an independent mental health charity / practitioner, and 23% came via our partner organisations Scotscore, Hopscotch, Global Generation and Yellow Heart Trust.

Patients came to us from 24 London boroughs (85% of all boroughs). 32% of patients came from Camden, 29% from the neighbouring boroughs of Barnet, Brent, Haringey and Islington, and 39% from 19 different boroughs beyond this. 74% of patients were on benefits, or in part time/low paid work, were retired or students. 40% of patients were of ethnically diverse heritage, broadly reflecting the diversity of our capital. 28% were LGBTQ+ and 30% were young people (18-25). 75% of clients were female, 24% were male and 1% were non-binary.

We reported last year that the Government had called upon Universities to sign up to a mental health charter (Oct 2023), and we have worked closely and tirelessly with University counsellors this year to support disadvantaged young people (18-25), both with treatment at CPU London and with onward referral where cases were not deemed appropriate. We have also worked closely with local youth centres to onboard young patients, most notably The Brandon Centre, which supports young people (16-24) and their families in Camden and Islington. An impact report from Oct 2024 into the University Mental Health Charter showed that 40% of respondents still believe that there is insufficient mental health support for young people in education, and the mental health needs of young people who are in work are also increasing - with 48% of 18-24 year olds reporting high stress due to issues such as having to regularly work unpaid overtime and only 56% willing to open up to their line managers about pressure and stress (Burnout Report 2025). Meanwhile youth centres such as The Brandon Centre continue to be inundated, so for all these reasons we fully expect to see continuing high demand amongst young patients in the coming years.

Helena Bonham-Carter, CPU London Ambassador

"My reason for supporting this remarkable organisation may also speak to you: the belief that mental wellbeing is a right and not a privilege."

THE CAMDEN PSYCHOTHERAPY UNIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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;

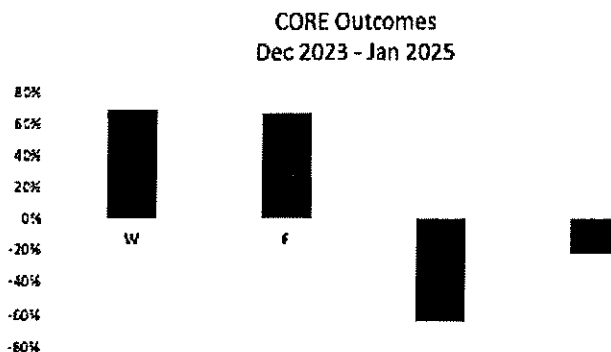
P-Reductions in problems affecting their physical health: e.g. aches and pains, their ability to sleep; and / or feelings of anxiety, depression and trauma that prevent them living well; and,

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

CORE Results

We identified a sample cohort of 25 patients - "the evaluation CORE cohort" - who had received weekly, long-term psychotherapy ending between December 2023 and January 2025. Of this cohort, a third (32%) completed all assessments, hence the results can be reliably used as representative of our overall patient cohort. 88% 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.



THE CAMDEN PSYCHOTHERAPY UNIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

69% improvement in their sense of wellbeing

There are 4 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.

67% 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.

65% 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.

23% reduction in the risk of harm to themselves and to others

There are 6 risk measures, covering harm they may present to themselves or others, including thoughts, feelings and plans relating to suicide.

Many of our clients this year again came to us seeking help at a critical moment or time of crisis in their lives. We saw a substantial proportion (50%) of patients presenting with a risk of harm (to self or others) on referral, with 50% also presenting with suicidal thoughts. As last year, this high level of risk on referral explains the increase in % reduction of risk by the end of treatment vs. target (23% vs. 9%).

As per our Jan 2025 CORE data capture, all incoming patients (100%) presented with problems relating to (W) sense of wellbeing, (F) ability to function and (P) physical health. By the end of therapy all outgoing patients (100%) felt they were better able to cope, 63% felt less overwhelmed by their problems and half (50%) felt they now had someone to turn to for support. The vast majority (75%) were now able to feel happy with the things they had done and 63% felt hopeless less often.

The treatment we have given our patients has improved our patients' relationships with themselves and with the people around them, which is critical to enabling them to make choices in their best interests and to move forward positively with their lives. The treatment we have delivered has substantially improved our patients' sense of wellbeing, ability to function, physical health and risk of harm (the first 3 outcome measures showing a twofold year-on-year increase, the 4th showing a slight year-on-year drop).

We continued our referral partnership in 2024-25 with Yellow Heart Trust - a charity supporting sufferers of addiction and complex PTSD; and also with Scotcare - who support vulnerable Scots living in London, many who suffer from problems of alcoholism. We supported patients from both of these organisations with psychotherapeutic treatment, supporting them on their journey to overcome addiction and make positive choices in their lives.

THE CAMDEN PSYCHOTHERAPY UNIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Case Study: 'Louise'

Louise was referred in summer 2022 via the NHS Camden & Islington Talking Therapies (iCOPE). Long-term psychotherapy was not available to her on the NHS, and she could not afford to access treatment privately (she was working at the time of referral, but on low income).

Louise had 4 assessment sessions before starting two years of weekly (50 minute) psychotherapy with us, followed by a review 6 months after treatment. The CORE (Clinical Routine Outcome Evaluation) method underpinned Louise's treatment, including self-assessment completed pre 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, Louise had experienced improvements across all four outcome areas.

W: Having 'only occasionally' felt ok about herself pre-treatment, Louise felt ok about herself 'most or all of the time' post-treatment.

F: Pre-treatment talking to people felt too much for Louise 'most or all of the time', whereas post-treatment this was 'not at all'.

P: At the start of her therapy Louise felt tense, anxious or nervous 'most or all of the time', whereas by the end she felt this 'not at all'.

R: When Louise was referred to us she had 'often' hurt herself physically or taken dangerous risks with her health, whereas by the end of our work this was happening 'not at all'.

After two years of treatment at CPU London Louise was able to begin taking joy in her life once again, caring for her child whilst continuing with her work. She now feels able to cope, and no longer feels alone or isolated. We are proud of the support we were able to give Louise when she was unable to access the long-term care she needed elsewhere.

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 staff are 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 Kentish Town 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.

THE CAMDEN PSYCHOTHERAPY UNIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Incoming resources decreased to £292,858 (2024: £410,915), and expenditure increased to £289,561 (2024: £276,714). Total Net Assets increased to £458,282 (2023: £454,985). 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: 41% from Trusts & Foundations; 32% from Donations & Legacies; 26% through Charitable Activities and 1% from Investment Income.

2024-25 was the final year of a 3-year core grant from The Sybil Shine Memorial Trust, the second year of a 3-year core grant from The Henry Smith Charity, and the second year of a 5-year project grant from City Bridge Foundation supporting psychotherapy for our disadvantaged young patients (18–25). We were also funded by a number of other Trusts and Foundations with generous, single-year / one-off grants.

We raised just over £40k from a Football Dinner & Auction held by CPU London Patron Sandford Loudon, and nearly 50k of additional funding was given via one-off, standing order and JustGiving donations.

We saw a slight year-on-year increase in income from Charitable Activities, largely through our partnerships with specialist voluntary organisations Scotscare, Hopscotch and Global Generation, and also with The British Psychoanalytic Association (BPA). 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%). We are incredibly grateful to the individuals and organisations who donate money to us, and also to the individuals raising money for us or donating their time supporting our 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; Litsa Biggs; David Black; Tracy Chevalier; Warren Colman; John Cotterell; Julia Fabricius; Rivkie Fried; Phillip & Isabel Gibson; Greg Holden; Susan Kay; Jessica Kirker; Marc Lutgen; Eileen McGinley; Rosine Perelberg; Roberta Perren; Barry & Janet Peskin; Margaret & Steward Rowson; Angela Royston; Patsy Ryz; Marion Schoenfeld; Naomi Segal; Jane Temperley; Shawn Tower; 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 all of our organisational donors over the past year: Scotscare; The Henry Smith Charity; City Bridge Foundation; The Sybil Shine Memorial Trust; St James' Place Foundation; Bluston Charitable Settlement; The Peter Stebbings Memorial Charity; The William Allen Young Charitable Trust; M J Samuel Charitable Trust. Without your generosity we couldn't have achieved so much this year.

THE CAMDEN PSYCHOTHERAPY UNIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy

The Free Reserves balance of £291k (2024: £274k) is being held at 11 months of the 2025/26 budget (£317k). 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

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 £111k (2024: £135k). The Designated Fund is intended to enable CPU London to replicate its successful clinical model across a network of satellite clinics in London. This will enable the CPU London 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.

THE CAMDEN PSYCHOTHERAPY UNIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Designated Fund

The Designated Fund as at 31 March 2025 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 CPU London's reach and enable it to support a greater number of disadvantaged Londoners with its clinical services. Having increased the Free Reserves to £291k, equivalent to 11 months of the 25/26 budget (£317k), the Trustees are decreasing the Designated Fund to £111k (2024: £135k). Alongside our grant from the National Lottery Community Fund, the Designated Fund will support the launch and running of our first satellite clinic from Autumn 2025.

Restricted Fund

National Lottery Community Fund (Awards for All) relates to funds received in 2023-24 to build-in IT infrastructure that will support the delivery of our psychotherapy service for disadvantaged people across London. Some of this funding remained unspent at 2024-25 year-end and will be spent before the spending deadline of January 2026.

City Bridge Foundation relates 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 of 20k was received in 2023-24 and is being held for the expansion of our service beyond our main clinic in Kentish Town, from Autumn 2025 onwards.

St James' Place Foundation relates to funding of one of our clinician posts.

THE CAMDEN PSYCHOTHERAPY UNIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

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

To meet growing clinical demand in London amidst scant wider provision, we are opening a new satellite clinic in 2025-26 with the support of a 3-year grant from the National Lottery Community Fund (awarded March 2025). The securing of this funding (£221k over 3 years) has enabled us to meet the strict internal financial tests laid out by our Expansion Committee. Having met this test, we plan to launch the satellite clinic in the Autumn of 2025. Supporting up to 70 service-users each year, the satellite will allow us to increase our clinical provision by almost 40%. It will directly replicate the cost-effective, clinically-proven delivery model we run at our main clinic, combining an experienced core clinical team with a group of trainee psychotherapists, supported by a highly efficient administrative team. Once we have established and proven our satellite clinic over the coming years, we hope to expand our service across a network of satellite sites in London.

As with our main clinic, our satellite clinics will not only provide free and low fee (£5-10) long-term psychotherapy to disadvantaged patients, they will also operate as clinical placement centres for training psychotherapists, guided in weekly supervision sessions by our experienced clinicians. In this way, our expansion will be responding to growing clinical need not only through immediate service provision but also through the longer-term development of a pool of clinicians offering high levels of clinical excellence to those who cannot afford to pay.

Community Outreach

Partnerships

2024-25 was the first year of our new referral partnership with the Polish Psychological Association (PPA), supported by The Lady Ryder of Warsaw Memorial Trust (LRWMT), to provide free, long-term psychotherapy to disadvantaged members of the Polish diaspora in London. This partnership will see us deliver free weekly psychotherapy to 3 disadvantaged Polish patients living in London each year. We continued our partnership with Hopscotch and Global Generation supporting members of their staff with workplace supervision. In a number of cases we received self-referrals from members of staff of both Hopscotch and Global Generation having received workplace supervision, now seeking longer term therapeutic support. We were able to deepen our partnership with the Yellow Heart Trust creating an additional grant to support Brief Intervention Work and are in discussion to create a further grant being able to offer additional therapeutic support to Scotscare clients following their one year therapy supported by Scotscare.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr C Dickinson

Mr D Rothschild

Mr J Bloch

Dr M Koperski

Ms S Jameson

A Gurfinkel

Mr G J Holden

Ms O Dresner

M Freris

(Resigned 4 June 2024)

(Appointed 11 March 2025)

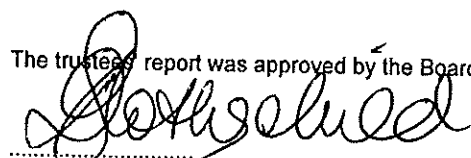
(Appointed 6 August 2024)

(Appointed 29 April 2025)

THE CAMDEN PSYCHOTHERAPY UNIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The trustees' report was approved by the Board of Trustees.



Mr D Rothschild
Trustee

Date:

29 July 2025

THE CAMDEN PSYCHOTHERAPY UNIT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CAMDEN PSYCHOTHERAPY UNIT

I report to the trustees on my examination of the financial statements of The Camden Psychotherapy Unit (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

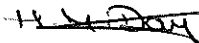
Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



Hazel Day
BSc (Hons) FCA DChA
Xeinadin
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ
Date: 6/8/2025...

THE CAMDEN PSYCHOTHERAPY UNIT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	182,165	32,046	214,211	274,481	62,821	337,302
Charitable activities	3	76,083	-	76,083	70,492	-	70,492
Investments	4	2,564	-	2,564	3,120	-	3,120
Total income		<u>260,812</u>	<u>32,046</u>	<u>292,858</u>	<u>348,093</u>	<u>62,821</u>	<u>410,914</u>
Expenditure on:							
Raising funds	5	32,105	-	32,105	39,906	-	39,906
Charitable activities	6	235,948	21,508	257,456	219,579	17,229	236,808
Total expenditure		<u>268,053</u>	<u>21,508</u>	<u>289,561</u>	<u>259,485</u>	<u>17,229</u>	<u>276,714</u>
Net income/(expenditure) and movement in funds		(7,241)	10,538	3,297	88,608	45,592	134,200
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>409,393</u>	<u>45,592</u>	<u>454,985</u>	<u>320,785</u>	<u>-</u>	<u>320,785</u>
Fund balances at 31 March 2025		<u>402,152</u>	<u>56,130</u>	<u>458,282</u>	<u>409,393</u>	<u>45,592</u>	<u>454,985</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 18 to 27 form part of these financial statements.

THE CAMDEN PSYCHOTHERAPY UNIT

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		3,648		5,246
Current assets					
Debtors	13	12,849		5,336	
Cash at bank and in hand		451,614		473,101	
		464,463		478,437	
Creditors: amounts falling due within one year	14	(9,829)		(28,698)	
Net current assets			454,634		449,739
Total assets less current liabilities			458,282		454,985
The funds of the charity					
Restricted income funds	17	56,130		45,592	
Unrestricted funds	18	402,152		409,393	
		458,282		454,985	

The notes on pages 18 to 27 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

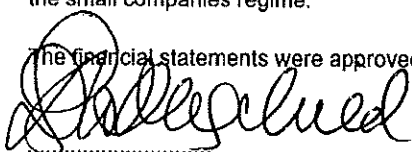
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on

29 July 2025



Mr D Rothschild
Trustee

Company registration number 03830244 (England and Wales)

THE CAMDEN PSYCHOTHERAPY UNIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Camden Psychotherapy Unit is a private company limited by guarantee incorporated in England and Wales. The registered office is 89 Prince of Wales Road, London, NW5 3NT, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 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.

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

THE CAMDEN PSYCHOTHERAPY UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% on cost
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE CAMDEN PSYCHOTHERAPY UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	93,165	-	93,165	164,481	20,000	184,481
Grants	89,000	32,046	121,046	110,000	42,821	152,821
	<u>182,165</u>	<u>32,046</u>	<u>214,211</u>	<u>274,481</u>	<u>62,821</u>	<u>337,302</u>

	2025	2024
The Bluston Charitable Settlement	5,000	5,000
Peter Stebbing Grant	7,500	7,500
City Bridge Foundation	22,046	20,226
The Henry Smith Charity	60,000	60,000
The Sybil Shine Memorial Fund	10,000	15,000
St. James' Place Foundation	10,000	-
M J Samuel Charitable Trust	5,000	-
National Lottery Community Fund	-	18,595
Mrs Smith & Mount Trust	-	5,000
Grace Trust	-	750
Albert Hunt Trust	-	4,000
The Yellow Heart Trust	-	750
William Allen Young Charitable Trust	1,500	1,000
The Big Give	-	12,000
The Helen Hamlyn Trust	-	2,000
Trelux Charitable Trust	-	1,000
	<u>121,046</u>	<u>152,821</u>

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Psychotherapy care		
Scotscare, Hopscotch & Others	41,162	41,457
Rental income & costs recharged	15,341	14,238
Patient income	19,580	14,797
	<u>76,083</u>	<u>70,492</u>

THE CAMDEN PSYCHOTHERAPY UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	2,564	3,120

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Seeking donations, grants and legacies	32,105	39,906

6 Expenditure on charitable activities

	Psychotherapy care 2025 £	Psychotherapy care 2024 £
Direct costs		
Staff costs	126,772	111,343
Rent and service charge	35,470	35,051
Insurance	1,770	710
Light and heat	2,899	3,097
Postage and stationery	739	1,773
Cleaning	5,363	5,753
Sundries	16,658	15,504
Other staff costs	61,560	57,204
	251,231	230,435
Share of support and governance costs (see note 7)		
Support	6,225	6,373
	257,456	236,808
Analysis by fund		
Unrestricted funds	235,948	219,579
Restricted funds	21,508	17,229
	257,456	236,808

THE CAMDEN PSYCHOTHERAPY UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs allocated to activities

	2025 £	2024 £
Depreciation	1,598	962
Bank interest	-	13
Governance costs	4,627	5,398
	<u>6,225</u>	<u>6,373</u>
Analysed between:		
Psychotherapy care	<u>6,225</u>	<u>6,373</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,205	2,080
Depreciation of owned tangible fixed assets	<u>1,598</u>	<u>962</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>10</u>	<u>9</u>
Employment costs		
	2025 £	2024 £
Wages and salaries	125,425	110,332
Other pension costs	<u>1,347</u>	<u>1,011</u>
	<u>126,772</u>	<u>111,343</u>

There were no employees whose annual remuneration was more than £60,000.

THE CAMDEN PSYCHOTHERAPY UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2024	5,564	2,313	7,877
At 31 March 2025	5,564	2,313	7,877
Depreciation and impairment			
At 1 April 2024	2,504	127	2,631
Depreciation charged in the year	835	763	1,598
At 31 March 2025	3,339	890	4,229
Carrying amount			
At 31 March 2025	2,225	1,423	3,648
At 31 March 2024	3,060	2,186	5,246

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	1,701	582
Prepayments and accrued income	11,148	4,754
	12,849	5,336

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	15	944	944
Trade creditors		4,667	7,877
Other creditors		257	8,926
Accruals		3,961	10,951
		9,829	28,698

THE CAMDEN PSYCHOTHERAPY UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Deferred income

	2025 £	2024 £
Other deferred income	944	944

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	944	944
Movements in the year:		
Deferred income at 1 April 2024	944	917
Released from previous periods	(944)	(917)
Resources deferred in the year	944	944
Deferred income at 31 March 2025	944	944

The above deferred income is in relation to rental income paid in advance.

16 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,347	1,011

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
National Lottery Community fund (Awards for All)	14,498	-	-	14,498
Disadvantaged young people fund	11,094	22,046	(11,508)	21,632
Expansion fund	20,000	-	-	20,000
Clinician salary fund	-	10,000	(10,000)	-
	45,592	32,046	(21,508)	56,130

THE CAMDEN PSYCHOTHERAPY UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
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	-	20,000	-	20,000
	-	62,821	(17,229)	45,592

National Lottery Community Fund (Awards for All) relates to funds received in 2023-24 to build-in IT infrastructure that will support the delivery of our psychotherapy service for disadvantaged people across London. Some of this funding remained unspent at 2024-25 year-end and will be spent before the spending deadline of January 2026.

City Bridge Foundation relates 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 of 20k was received in 2023-24 and is being held for the expansion of our service beyond our main clinic in Kentish Town, from Autumn 2025 onwards.

St James' Place Foundation relates to funding of one of our clinician posts.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General fund	273,846	260,812	(268,053)	24,958	291,563
Designated fund	135,547	-	-	(24,958)	110,589
	409,393	260,812	(268,053)	-	402,152

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General fund	231,926	348,093	(259,485)	(46,688)	273,846
Designated fund	88,859	-	-	46,688	135,547
	320,785	348,093	(259,485)	-	409,393

THE CAMDEN PSYCHOTHERAPY UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Unrestricted funds

(Continued)

Designated Fund

The Designated Fund as at 31 March 2025 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 CPU London's reach and enable it to support a greater number of disadvantaged Londoners with its clinical services. Having increased the Free Reserves to £291k, equivalent to 11 months of the 25/26 budget (£317k), the Trustees are decreasing the Designated Fund to £111k (2024: £135k). Alongside our grant from the National Lottery Community Fund, the Designated Fund will support the launch and running of our first satellite clinic from Autumn 2025.

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	3,648	-	3,648
Current assets/(liabilities)	398,504	56,130	454,634
	<u>402,152</u>	<u>56,130</u>	<u>458,282</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	5,246	-	5,246
Current assets/(liabilities)	404,147	45,592	449,739
	<u>409,393</u>	<u>45,592</u>	<u>454,985</u>

20 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	34,000	34,000
Between two and five years	11,333	45,333
	<u>45,333</u>	<u>79,333</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 £4,722.

THE CAMDEN PSYCHOTHERAPY UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).