

REGISTERED COMPANY NUMBER: 07037120

REGISTERED CHARITY NUMBER: 1133652

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Sanibel Psychological Therapies

Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

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Sanibel Psychological Therapies

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for the Year Ended 31 March 2021**

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Sanibel Psychological Therapies
Reference and Administrative Details
for the Year Ended 31 March 2021

TRUSTEES

Ms G Glover
Mr A C Ross

COMPANY SECRETARY

Mr P A Hingston

REGISTERED OFFICE

Lily House 11 The Shrubberies
George Lane
South Woodford
London
E18 1BD

REGISTERED COMPANY NUMBER 07037120

REGISTERED CHARITY NUMBER 1133652

INDEPENDENT EXAMINER

Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

SOLICITORS

Bircham Dyson Bell LLP
50 Broadway
London
SW1H 0BL

Sanibel Psychological Therapies

Report of the Trustees for the Year Ended 31 March 2021

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 2021. 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).

OBJECTIVES AND ACTIVITIES

Significant activities

Prior to the start of the financial year the charity had been working to explore grant-making activities within existing objects while also considering the expansion of its objects to include support for the sport of boxing. Those explorations were curtailed by the government's decision to implement wide-ranging social restrictions in response to the COVID-19 pandemic. Such restrictions were introduced on an ad hoc basis and modified throughout the year, often with limited notice. Although the restrictions impacted every aspect of civil society, it quickly became clear that boxing gyms were especially adversely affected, making it impossible for the charity to pursue its goal of making carefully-focused grants to support and expand projects with proven long-term viability.

The charity therefore concluded that the interests of the public were best served by preserving its financial assets until such a time as government policy is sufficiently stable and coherent to allow for considered longer-term planning decisions.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

FINANCIAL REVIEW

Financial position

The charity continued to benefit from a reliable investment income stream through its earlier decision to retain Sarasin & Partner LLP, a specialist investment manager for charities. The charity ended a volatile year with a capital gain of £241,294, ensuring the charity remains in a strong financial position.

Reserves policy

The charity's intention remains to expend reserves in order to fund appropriate individuals and charities engaged in activities consistent with the charity's existing and future objects.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in Accounting Policies.

FUTURE PLANS

As the charity had previously made the decision to focus exclusively on grant-making activity it will now be necessary to assess the impact of government policy in response to COVID - 19 upon potential donor receipts and beneficiaries before developing future plans.

Sanibel Psychological Therapies

Report of the Trustees for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The company is a charitable company limited by guarantee, incorporated in England by Articles of Association on 9 October 2009.

The charity's objects are to promote and protect well-being and positive mental health through the provision of psychological therapy, psycho-educational programmes, coaching and assistance to access employment, education and training.

Organisational structure

The company is managed by the Board of Directors, elected under the terms of the Articles of Association. Directors are required to hold significant experience in a professional field and to demonstrate sympathy and commitment to the company's activities.

In addition to meeting the above requirements, new directors meet with the Chief Executive to familiarise themselves with the activities of the company before shadowing Board meetings. Subsequent election is by unanimous vote at a properly convened meeting.

The Board meets at least four times a year.

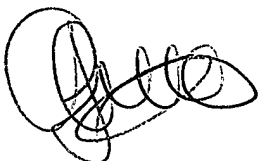
The daily operational, clinical and financial activities of the charity are delegated to the Chief Executive, who attends all Board meetings.

Risk Management

The Directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company.

The Directors are satisfied that systems are in place to mitigate the company's exposure to these major risks. appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 23 October 2021 and signed on its behalf by:



Ms G Glover - Trustee

**Independent Examiner's Report to the Trustees of
Sanibel Psychological Therapies**

Independent examiner's report to the trustees of Sanibel Psychological Therapies ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

23 October 2021

Sanibel Psychological Therapies

**Statement of Financial Activities
for the Year Ended 31 March 2021**

		31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Other trading activities	2	-	770
Investment income	3	41,393	41,702
Total		<u>41,393</u>	<u>42,472</u>
EXPENDITURE ON			
Charitable activities			
General		65,511	95,280
Net gains/(losses) on investments		241,294	(58,894)
NET INCOME/(EXPENDITURE)		<u>217,176</u>	<u>(111,702)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,268,323	1,380,025
TOTAL FUNDS CARRIED FORWARD		<u><u>1,485,499</u></u>	<u><u>1,268,323</u></u>

The notes form part of these financial statements

Sanibel Psychological Therapies

Balance Sheet 31 March 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
FIXED ASSETS			
Investments	9	1,379,947	1,138,653
CURRENT ASSETS			
Debtors	10	152	150
Cash at bank		109,000	133,117
		<u>109,152</u>	<u>133,267</u>
CREDITORS			
Amounts falling due within one year	11	(228)	(237)
NET CURRENT ASSETS		<u>108,924</u>	<u>133,030</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,488,871	1,271,683
ACCRUALS AND DEFERRED INCOME	12	(3,372)	(3,360)
NET ASSETS		<u>1,485,499</u>	<u>1,268,323</u>
FUNDS	13		
Unrestricted funds		1,485,499	1,268,323
TOTAL FUNDS		<u>1,485,499</u>	<u>1,268,323</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

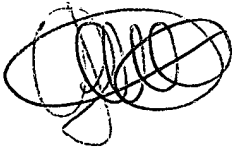
The notes form part of these financial statements

Sanibel Psychological Therapies

**Balance Sheet - continued
31 March 2021**

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 23 October 2021 and were signed on its behalf by:

A handwritten signature in black ink, consisting of several overlapping loops and a final horizontal stroke, positioned above the name Ms G Glover.

Ms G Glover - Trustee

1. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Computer equipment - 33% 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

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.

2. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Patient fees	-	770
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Dividends received	41,191	41,198
Deposit account interest	202	504
	<u> </u>	<u> </u>
	<u>41,393</u>	<u>41,702</u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	-	115
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Sanibel Psychological Therapies

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Staff Wages	1	-
	<u>1</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Other trading activities	770
Investment income	41,702
Total	<u>42,472</u>
EXPENDITURE ON	
Charitable activities	
General	95,280
Net gains/(losses) on investments	(58,894)
NET INCOME/(EXPENDITURE)	<u>(111,702)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,380,025
TOTAL FUNDS CARRIED FORWARD	<u>1,268,323</u>

Sanibel Psychological Therapies

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2020 and 31 March 2021	14,209
DEPRECIATION	
At 1 April 2020 and 31 March 2021	14,209
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	-

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	1,138,653
Revaluations	241,294
At 31 March 2021	1,379,947
NET BOOK VALUE	
At 31 March 2021	1,379,947
At 31 March 2020	1,138,653

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2019	1,197,547
Valuation in 2020	(58,894)
Valuation in 2021	241,294
	1,379,947

Sanibel Psychological Therapies

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Prepayments	152	150
	<u>152</u>	<u>150</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	52	52
Social security and other taxes	176	185
	<u>228</u>	<u>237</u>

12. ACCRUALS AND DEFERRED INCOME

	31.3.21	31.3.20
	£	£
Accruals and deferred income	3,372	3,360
	<u>3,372</u>	<u>3,360</u>

13. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	1,268,323	217,176	1,485,499
	<u>1,268,323</u>	<u>217,176</u>	<u>1,485,499</u>
TOTAL FUNDS	<u>1,268,323</u>	<u>217,176</u>	<u>1,485,499</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	41,393	(65,511)	241,294	217,176
	<u>41,393</u>	<u>(65,511)</u>	<u>241,294</u>	<u>217,176</u>
TOTAL FUNDS	<u>41,393</u>	<u>(65,511)</u>	<u>241,294</u>	<u>217,176</u>

Sanibel Psychological Therapies

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	1,380,025	(111,702)	1,268,323
TOTAL FUNDS	<u>1,380,025</u>	<u>(111,702)</u>	<u>1,268,323</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	42,472	(95,280)	(58,894)	(111,702)
TOTAL FUNDS	<u>42,472</u>	<u>(95,280)</u>	<u>(58,894)</u>	<u>(111,702)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,380,025	105,474	1,485,499
TOTAL FUNDS	<u>1,380,025</u>	<u>105,474</u>	<u>1,485,499</u>

Sanibel Psychological Therapies

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	83,865	(160,791)	182,400	105,474
TOTAL FUNDS	<u>83,865</u>	<u>(160,791)</u>	<u>182,400</u>	<u>105,474</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Sanibel Psychological Therapies

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Other trading activities		
Patient fees	-	770
Investment income		
Dividends received	41,191	41,198
Deposit account interest	202	504
	<u>41,393</u>	<u>41,702</u>
Total incoming resources	41,393	42,472
EXPENDITURE		
Charitable activities		
Wages	18,628	18,633
Pensions	40,395	40,396
Rates and water	-	(1,458)
Insurance	800	652
Professional books & journals	485	427
Telephone	732	433
Postage and stationery	7	7
Travel & Subsistence	-	771
Outreach project	-	4,000
Grants to institutions	-	25,000
	<u>61,047</u>	<u>88,861</u>
Support costs		
Management		
Data protection	-	1,239
Entertaining	-	644
Sundries	21	53
Depreciation of tangible and heritage assets	-	115
	<u>21</u>	<u>2,051</u>

This page does not form part of the statutory financial statements

Sanibel Psychological Therapies

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	31.3.21	31.3.20
	£	£
Management		
Finance		
Bank charges	7	5
Information technology		
Computer costs	1,064	1,003
Governance costs		
Accountancy and legal fees	3,372	3,360
Total resources expended	65,511	95,280
Net expenditure	(24,118)	(52,808)

This page does not form part of the statutory financial statements