

bpf **BRITISH
PSYCHOTHERAPY
FOUNDATION**

BRITISH PSYCHOTHERAPY FOUNDATION

Annual Report & Financial Statements

For the eighteen-month period ended 30 September 2024

Company number: 08238969

Charity Registration Number: 1150806

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ADMINISTRATIVE DETAILS

Charity Trustees

Professor Jean Knox (Chair)	Appointed 21 November 2020
Steven Flower (Vice Chair)	Appointed 21 June 2022
Liza Catan	Appointed 21 November 2020
Jemma Corenbloom	Appointed 21 March 2023
Dawn Jackson	Appointed 21 November 2023 (Deceased 11 May 2024)
Joao Botas	Appointed 28 November 2023
Saranja Sivachelvam	Appointed 26 September 2023
Daniel Thorneloe	Appointed 31 July 2024
Sonialin Appleby	Resigned 27 October 2023
Yemsrach Hailemariam	Appointed 26 September 2023 and Resigned 11 December 2023
Eleanor Mongey	Resigned 10 November 2023
Ferelyth Morris	Resigned 10 November 2023

Audit and Risk Committee

Steven Flower (Chair)	
Melanie Catling	
Helen Hardware	
Adesola Osuji	
Ravi Popat	Resigned July 2024
Jeremy Stockwell	

Senior Management Team

Chief Executive:	Dr Frances Gillies
Director of Corporate Services:	David Ryan
Director of Clinical Services:	Angela Marsh
Director of Membership & Communications:	Matthew Aldridge
Director of Strategic Initiatives:	Dr Wayne Full

Principal & Registered Office:

37 Mapesbury Road
London
NW2 4HJ

Principal Advisers**Auditors:**

Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London
EC3A 2AD

Bankers:

National Westminster Bank Plc
Chatham Rcsc, Western Avenue
Waterside Court, Chatham Maritime
Chatham,
Kent
ME4, 4RT

Investment Managers:

Sarasin & Partners LLP
Juxon House
100 St. Paul's Churchyard
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EC4M 8BU

CCLA
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Triodos Bank
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Legal Advisers:

Russell-Cooke
2 Putney Hill
Putney
London
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Bates Wells
10 Queen Street Place
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EC4R 1BE

OPERATING AND FINANCIAL REVIEW

1. ABOUT THE BRITISH PSYCHOTHERAPY FOUNDATION

The British Psychotherapy Foundation (bpf) is a psychoanalytic and Jungian psychotherapy membership and training organisation that also provides a clinical service to the public. It was formed in 2013 when three psychotherapy training organisations decided to amalgamate and streamline their training offerings. The bpf portfolio of trainings covers career progression from foundation level through qualifying and onwards to post qualification trainings and CPD. We provide trainings for therapists working with the parent-infant dyad, children and adolescents, adults and couples. Some of our trainings are based in the “intensive” psychoanalytic tradition of seeing patients up to three times a week for long periods of time, whereas other trainings focus on working once weekly. Our trainees become our members, and we encourage a culture of life-long learning and academic rigour throughout our membership.

We acknowledge that intensive psychotherapy is becoming increasingly difficult to access for most people, and we are committed to provide as much low-fee, intensive and long-term therapy to as many people as possible. We are open to self-referral from the public and all enquiries are triaged by our clinical services team. During a further assessment process, a shared decision will be reached about the most suitable pathway for that person or couple. If appropriate, they will be matched with one of our trainees according to their need or requirement and they will enter a low-fee therapy arrangement. Some people will be matched with a qualified member psychotherapist, and we fundraise to provide as many low-fee spaces as possible. There are people who contact our service and at triage it is decided that a different model of therapy might be more suitable, and we make every effort to signpost appropriately.

Some of our members are grouped into associations. The Independent Psychoanalytic Child and Adolescent Psychotherapy (IPCAPA) association focuses on the field of psychotherapy with children and their families. It emphasises the independent tradition of psychoanalysis. The Psychoanalytic Psychotherapy Association (PPA) hosts our psychoanalytic psychotherapists who have done an intensive training in adult psychotherapy. The British Jungian Analytic Association (BJAA) comprises Jungian analysts and Jungian psychodynamic psychotherapists. Each association runs their own training (two in the case of the BJAA) and graduates of the trainings are invited to become association members. We also have bpf members who are graduates from our other trainings such as our psychodynamic psychotherapy training, our parent infant psychotherapy training and our couples therapy training.

bpf's mission

The bpf is a charity and its mission is to provide the public with access to psychotherapists who have undertaken rigorous, intensive, and academically excellent trainings and who are supported by a membership body that provides career-long, continuing professional development. The charity aims to educate the public about psychoanalytic theory and practice and have influence over social policy to increase access to intensive, psychoanalytically informed psychotherapy. We are working to increase accessibility to our trainings through fundraising for training bursaries. We are also committed to increasing the diversity in our membership, so that all of society is represented. We are also striving to make its clinical services more widely available to the public, geographically and economically.

bpf's public benefit

The objects of the **bpf** are for the public benefit; they aim to preserve mental health and relieve mental distress, particularly through psychotherapy, in all or any of its aspects, by:

- Advancing the education, training, study and practice of analytic therapies and psychoanalysis.
- Increasing the public knowledge of psychoanalytically informed therapies.
- Advancing psychoanalytically informed therapies as a method of treatment.
- Advancing the practice of psychoanalytically informed therapies as a profession.
- Providing easier and affordable access to psychotherapy treatment.

The Trustees take account of the Charity Commission guidance on public benefit when planning its' activities.

2. REPORT FROM CHAIR OF THE BOARD OF TRUSTEES AND THE CEO

As we look back over the last eighteen months, the British Psychotherapy Foundation (bpf) has experienced a period of significant growth and development. This report aims to provide an overview of our activities, achievements, and the strategic direction we are heading towards.

The past eighteen months have been marked by a series of initiatives and improvements across various facets of our organization. Our training programs have expanded significantly, offering a comprehensive range of courses from pre-training to post-qualification. Notably, we have introduced new courses such as the Parent-Infant Psychotherapy Training and the Couples Psychodynamic Psychotherapy Training and we now have a start to finish training journey for our trainee and qualified members. Trainees can start with our innovative and highly regarded Foundation Course and then choose to qualify on a psychodynamic, psychoanalytic or Jungian pathway. After qualification we have routes into intensive trainings for those that have started on a psychodynamic training, and we have couples and parent-infant trainings for qualified members who wish to specialize. Non-member applicants can begin their training journey with us at any point according to their qualification needs.

Our commitment to providing accessible and affordable psychotherapy services has remained steadfast. We have continued to offer low-fee therapy options through our clinical services, ensuring that intensive psychotherapy is available to those who need it most. During this period, we received 1,278 enquiries, leading to 255 assessments and the placement of 118 patients with trainees and 75 with qualified members.

The bpf has also made strides in enhancing our membership experience. We conducted a comprehensive membership survey, which provided valuable insights into the needs and expectations of our members. This feedback has been instrumental in shaping our new CPD strategy which can be read [here](#) and improving our member communications and engagement. We would like to thank all those members who take part in organisational life including our training committees, ethics committee, board of trustees, our audit and risk committee and the sub committees that work tirelessly on curriculum development, selection of trainees and post qualification member development. We would like to encourage all members to come forward and take part in organisational life. The bpf wishes to continue to become a vibrant community and professional home for our growing membership.

Financially, the bpf has become more secure, allowing us to be more innovative in our professional endeavours. We have taken care to diversify our income and will continue to do so. Our income is spread across public funding, private funding through self-paying trainees and membership fees. We will be focusing on our fundraising efforts in the next years to provide training bursaries and to expand our clinical services. We are committed to increasing the diversity of our membership through becoming a more attractive organisation to a wider range of people, and to making our services more widely available, both geographically and economically.

After a significant consultation period over the last year, we can look forward to our new strategic plan for 2023-2026 which outlines our vision and mission for the future. We aim to continue increase our membership offering, make training more widely accessible, and develop our clinical services further. Our strategic priorities include becoming a nationwide centre of excellence for psychoanalytic academia, research and clinical services; increasing our fundraising activities; and continue to run a highly effective, efficient and inclusive organisation.

We are excited about the opportunities that lie ahead and are confident that our strategic plan will set the foundations for a period of exciting new developments and consolidation for the bpf. Our vision is a society where the public has knowledge of and access to psychoanalytically informed psychotherapists whose trainings have been rigorous and excellent. We will continue to support our members throughout their careers, ensuring they have access to ongoing professional development and are well-equipped to meet the needs of their clients.

In conclusion, the past eighteen months have been a period of significant progress for the bpf. We have laid a strong foundation for future growth and are committed to continuing our work to provide high-quality psychotherapy services and training. We look forward to the next phase of our journey and the positive impact we will continue to make in the field of psychotherapy.

3. REVIEW OF OPERATIONS

a. TRAINING

During the last eighteen months the bpf has significantly increased its training offering from pre-training to post qualification trainings.

The qualifying training offered by the bpf in 2023-24 included:

b. PRE-TRAINING

o MSc Psychodynamic of Human Development

The MSc provides an understanding of human development through a set of theoretical and experiential modules. This pre-clinical course is designed to prepare students for a career in psychotherapy although students from different professional disciplines such as teaching, nursing and social work also complete the course. It is a foundation course that offers an accredited infant observation, and it fulfils the entry requirements for a Child and Adolescent Psychotherapy Doctorate. This accredited degree is offered in partnership with Birkbeck University.

- **Foundation Course in Psychotherapy and Counselling**

The Foundation Course was designed for those at the very beginning of their journey to become a qualified psychotherapist or counsellor. Built with flexibility in mind, this training is delivered through a combination of in-person and online teaching that is perfectly suited to those looking to change careers. The Foundation Course is now the first year of our 4-year [bpf Psychodynamic Psychotherapy Training](#). After completing the Foundation Course, you can apply to join year 2 of the bpf Psychodynamic Psychotherapy Training, which takes a further 3 years to complete and leads to qualification as a psychodynamic psychotherapist. The course has a theoretical module, and a clinical module. The theory module spans the psychoanalytic and Jungian schools and takes a comparative, modern approach. Students are supported to find a first placement, usually in a charity-type setting, so that they can begin to get clinical experience and bring that experience to their clinical seminars.

- **Infant observation**

This course is a prerequisite for application for all our qualifying trainings except for the psychodynamic training. The students observe a baby from birth until its second birthday. Observations last for one hour per week, and students attend a weekly seminar to discuss their observations and reflections. Some students from other professions attend this course, such as early years teaching or care, nursing or social work. At the end of the course, students are encouraged to write up their experiences in a paper. The seminar groups hold no more than five participants and are run by qualified practitioners. They run in person and various locations around the country and online.

c. QUALIFYING TRAINING

- **Jungian analytic training (BJAA)**

The BJAA (British Jungian Analytic Association) offers a long established and highly respected Jungian analytic professional training, which leads to a qualification for in-depth, intensive work with adults. The Jungian Analytic training is accredited by the British Psychoanalytic Council. Qualification leads to membership of the British Psychotherapy Foundation/BJAA, and of [the International Association for Analytical Psychology](#) (IAAP), and to registration with the ([British Psychoanalytic Council](#), BPC) as a Jungian Analyst. Trainees are in their own three-times a week training analysis. There is a modified entry scheme for suitably qualified practitioners who want to develop their practice to work more intensively.

- **Jungian psychodynamic psychotherapy training (BJAA)**

This training is taught alongside the BJAA analytic training but trainees take on once-weekly patients. Trainees are in their own once weekly (or more) training analysis.

- **Psychoanalytic psychotherapy training (PPA)**

Training in the PPA incorporates best clinical practice and high standards. It is accredited by the [British Psychoanalytic Council](#). Once qualified, members are eligible for registration with the British Psychoanalytic Council which is regulated by the Professional Standards Authority. You will be equipped to work intensively and in depth with adult patients. With this foundation, therapists

are well equipped to develop a private practice or to apply the model to work in the NHS, higher education and the third sector. Trainees are in their own three-times a week training analysis. There is a modified entry scheme for suitably qualified practitioners who want to develop their practice to work more intensively.

- **Psychodynamic psychotherapy training**

The psychodynamic training qualifies practitioner to work once weekly with patient and is accredited by the [British Psychoanalytic Council](#). This course offers a comprehensive exploration of psychotherapeutic concepts from multiple theoretical perspectives, including psychoanalytic, Kleinian, Jungian, and Independent schools of thought. There are 2 clinical phases in this course; the first is a year-long psychotherapy placement in the NHS or other similar setting; the second is taking on two private training patients through the bpf clinical services. Trainees are in their own once weekly (at least) training analysis. There is a modified entry scheme for people who have completed the first part of the clinical training elsewhere.

- **Independent Psychoanalytic Child and Adolescent Psychotherapy Doctoral Training (IPCAPA)**

This four-year full-time programme leads to the award of DPsych and professional membership of the Association of Child Psychotherapists (ACP) as well as membership of the bpf. This training is commissioned by NHS England and trainees are placed in CAMHS teams within NHS trusts for the duration of their training. The training is provided in collaboration with the Anna Freud Centre and is validated by UCL. The theoretical underpinning is from the Independent psychoanalytic school.

- **Parent-infant psychotherapy training**

This is a new specialist training that prepares students to work as a psychodynamic or psychoanalytic parent-infant psychotherapist (PIIP). The teaching draws upon psychoanalytic theory, developmental psychology, and other contemporary ideas about infant mental health and parent-infant relationships and students offer PIIP to parents and infants under supervision. This work can take place from pregnancy through to the child's second year. This course is delivered in a hybrid format with a mix of online and in-person study.

- **Exeter University Doctorate in Psychoanalytic and Psychodynamic Psychotherapy Clinical Practice**

The bpf awards the clinical qualification to graduates of this doctorate run by Exeter University. Students become bpf trainee members and the full qualified members at graduation.

d. POST QUALIFICATION TRAINING

During this reporting period the bpf launched a new post qualification course.

- **Couples Psychodynamic Psychotherapy Training**

This course is a contemporary psychoanalytic approach to couples, including an emphasis on diversity, exploring the conscious and unconscious impact of discrimination on the couple relationship and between partners, such as homophobia, heteronormativity, racism, ageism,

class etc. This course has been designed to provide trainees with excellent clinical training, fully integrated with a knowledge and experience of the practice of couple psychodynamic psychotherapy that will be necessary for those working in depth with the emotional problems of the couple's relationship.

- **Short courses and continuing professional development**

We offer various reading groups, supervision courses and a comprehensive CPD strategy for our members and for external attendees.

e. STUDENT AND TRAINEE INFORMATION

There were approximately 400 trainees and students studying across the reported 18-month period. Our retention rate is 99.5%, with some courses at 100% retention rate. Trainees that do need to leave or defer usually do so because of life events such as maternity leave or relocation. Trainees that undergo financial hardship are offered support and flexible payment options if possible. Due to personal therapy being mandatory for our qualifying trainings, cost of training is a barrier to training for many and we are working hard to build bursaries so that people who currently cannot access our trainings can be offered financial assistance. At present, most of our trainings are self-funded. Our child and adolescent doctorate trainees are funded by NHSE, and our MSc students are eligible to apply for student loan funding. Some of our trainees on our parent-infant psychotherapy training have been funded by their NHS employer.

4. MEMBERSHIP

The bpf is a member institution of the British Psychoanalytic Council (BPC) which is our regulatory body. Membership of the bpf is a necessary pre-requisite to access the BPC register. Graduates of those trainings that are run by the associations become association members (IPCAPA, PPA and BJAA) and graduates of our other trainings become full members of the bpf. There are other categories of membership such as retirement, trainee and maternity. We are developing equivalency processes with the BPC for qualified practitioners who wish to become bpf members. At the end of this reporting period, there were 740 members, half of whom are trainee members. This is a positive step for the organisation because the average member age is reducing whilst membership numbers have increased. The type of qualification held by our members is diversifying due to the addition of our new trainings. During this reporting period, 68% of our members live and work in London but we are working to provide trainings and opportunities nationally

Survey

In July 2023, we undertook the first bpf membership survey since 2017. The survey received 188 responses, a 35% response rate. The survey asked members' opinions on all aspects of bpf organisational life including membership fees and benefits, member communications and engagement, governance and transparency, leadership and strategic vision, trainings and trainee experience, clinical services, CPD and events, equality and diversity, and bpf's building, facilities and digital resources. SMT produced a response paper, outlining to members how we would use the survey feedback to action change, improve member experience, and create an inclusive, welcoming, and responsive training and organisational culture for all.

Continuous Professional Development (CPD)

Over the last 18 months, we have delivered over 50 CPD events with clinical, theoretical, conceptual, applied, philosophical and research-related content. We have also delivered ***‘professional issues’ workshops for practitioners (e.g. teaching skills, digital skills, research skills)***. CPD events were delivered in several formats, including lectures, masterclasses, webinars, ‘audiences with authors’, theoretical discussions, clinical case-studies, supervision groups, peer-support groups, reflective groups, workshops, research talks, open days, forums and conferences. Our CPD programme was designed with strategic input from the member-led Professional Events and CPD Committee.

We launched our new website this year which has included a members’ online forum that enables members to communicate directly with each other. We conducted an in-depth membership survey and appointed a new membership officer who is working hard with the feedback we received from the survey. We hold termly membership network meetings which are attended by the chair of trustees and the chief executive. We have launched a new CPD strategy developed both through the membership survey results, and individual consultations with members, committee meetings and a trustee who dedicated her time to developing the CPD programme.

5. CLINICAL SERVICES

Our clinical service is a single point of entry, self-referral system for people looking to access psychoanalytic or Jungian psychotherapy. All enquiries to the service are dealt with by our Director of Clinical Services and other qualified practitioners. The treatment pathways include three times a week intensive therapy with a trainee (low cost), intensive therapy with a qualified practitioner (low cost where possible or for a fee) and once weekly low fee therapy with a trainee. All referrals that seem appropriate for psychoanalytic work are assessed by a qualified member and a treatment pathway is recommended, in consultation with the patient.

In this reporting period, we received 1,278 enquires which led to 255 assessments. 118 patients were placed with trainees and 75 were placed with qualified members.

We have a pool of referrals who we assess and who need to be seen by qualified practitioners but who would not be able to afford the fees. At present, they are an un-met need, and it is very unlikely that they will find therapy elsewhere. We are pooling resources into fundraising so that we can provide low-fee therapy by experienced, qualified practitioners who have expertise in working with people who need, and will benefit from, long-term therapy.

6. CORPORATE SERVICES

a. GOVERNANCE

Effective governance is fundamental to the bpf’s success. It enables and supports its compliance with the law and relevant regulations, and it also promotes a culture in which all the organisation’s activity and people are working towards fulfilling the bpf’s vision. During 2023 - 2024 the governance arrangements of the bpf have been strengthened to bring the Charity into line with the [governance code](#) for small charities.

The bpf is governed by a board of trustees that is made up of member trustees and three lay trustees. The board is supported by an audit and risk advisory committee comprising of non-member attendees who have specialist knowledge of financial management, risk management, fundraising and marketing.

Ongoing implementation and review of the governance arrangements has continued throughout 2023-24. Key policy gaps have been addressed and existing policies reviewed and updated.

Trustees are appointed in line with bpf's Articles of Association. The Trustees are also Directors of the organisation in line with the Companies Act 2006 and are registered at Companies House as Directors. They are jointly and severally responsible for the overall control and strategic direction of the bpf. Work has taken place throughout 2023-24 to strengthen the effectiveness of bpf's Board of Trustees. This has included:

- Reviewing and updating the Board of Trustees' Terms of Reference
- Provision of training to trustees about their trustee duties and responsibilities, and the governance code for small charities
- Facilitating confidential access to Board papers via bpf's SharePoint site
- Implementation of an annual programme for the Board
- Desing of new induction pack to Board members to support them to discharge their duties fully.

b. AUDIT & RISK COMMITTEE

The Audit & Risk Committee (ARC) is an advisory body, principally advising the Board of Trustees to help it discharge its responsibilities, and (where possible and appropriate) to the CEO and their leadership team. It provides independent assurance via a review of the BPF's financial systems, financial information, information data security, risk management systems, governance arrangements and internal control mechanisms.

At least one ARC member is a practitioner, to ensure that the committee's discussions are informed by BPF member experience. Other ARC members bring different skills from their professional backgrounds – including: accountancy, marketing, risk management and audit.

The ARC meets at least four times a year, in advance of the Board of Trustees, so that the Board can be provided by with the ARC's assessment when it formally considers e.g. the BPF's draft report and accounts, budget, and risk management report. The Chair of the ARC attends the Board of Trustees.

ARC members during the year 2023/4 were:

- Steven Flower (Chair)
- Melanie Catling
- Helen Hardware
- Adesola Osuji
- Ravi Popat (resigned July 2024)
- Jeremy Stockwell

c. MAINTENANCE OF PREMISES, HEALTH & SAFETY AND CAPACITY

Maintenance

During 2023-24 a risk-based maintenance plan was undertaken to address essential works and to building. This has been successfully completed over the reporting period. Architects were commissioned to develop a strategy for redevelopment of the existing site to modernise the building and maximise the space available to improve the trainee experience. The costs estimated to carry out the architects' plans will be funded through a series of fundraising initiatives.

Health and Safety

The safety of all those who work and train at Mapesbury Road is of paramount importance. The Board of Trustees approved the procurement of Worknest in July 2002 to act as the organisation prescribed person in relation to Health and Safety in the workplace.

Worknest undertook a workplace assessment of the 37 Mapesbury Road on the 28th of October 2024. There was no priority one recommendations identified requiring immediate attention. There was two, priority two recommendations and five priority five recommendations identified during the inspection. The Premises Manager has an ongoing plan that has addressed these recommendations.

Capacity of premises and fitness for purpose

The current building use is now at maximum capacity with over six hundred students undertaking, pre-training, qualifying training and post qualifying training. The CEO, commissioned architects in 2024 to develop plans to redevelop the existing site to maximise its potential and optimise the space available that could see the existing attic space converted into teaching space and making effective use of the existing space.

d. IT AND DATA HANDLING

During the reporting period there has been significant increase investment in IT. This has included state of the art AV Equipment, digital screen and laptop. The previous Wi-Fi that was unstable was replaced with an effective telecom line into the building.

The IT provision is managed by an outsourced IT provision, Qlic-It Limited. The organisation uses two factor authentication for staff and Board members to access our IT. Qlic-It Limited carried out several initiatives to strengthen the security of the bpf' systems.

Hope & May were appointed in September as the bpf Data Protection Officer. The Governance Officer has carried out program of works across the bpf to record the information assets held, establish and embed a robust culture to protecting information.

It is a mandatory requirement for all staff to complete all training prescribed in relation to protecting information on an annual basis.

7. STAFFING AND HR DEVELOPMENTS

a. STAFFING

The Board of Trustees approved the CEO's strategy for growth plans. This resulted in the creation of four new courses from pre-training through to post qualification training. To resource the strategy for growth an extensive recruitment drive was undertaken to hire nineteen posts, ranging from strategic, academic and operations posts.

The bpf was awarded silver status by the National Centre for Diversity in July 2024. This award is a national diversity accreditation that recognizes excellence in this area. Specifically, it acknowledges the work the bpf has done to embed the FREDIE principles (Fairness, Respect, Equality, Diversity, Inclusion and Engagement) into all areas of the charity.

b. HR DEVELOPMENTS

As part of an ongoing strategy introduce digital across the bpf's HR records previously held electronically were migrated to our new HR platform, Youmanage.

The HR Business Partner implemented Employee Assistance Program (EAP) with Vita Health Group to provide a strategic workforce tool that enhances employee wellbeing and resilience, thus impacting positively on productivity, absence, engagement, performance, talent retention, risk management and business continuity.

Their specially trained, legal and information team can help to resolve issues around: debt, legal concerns, consumer and care, whilst their counsellors are on hand to manage any emotional concerns. Their manager support team can provide invaluable support to managers to maximize their team's performance and personal impact and effectiveness.

A newly drafted Employee Handbook detailing the *bpf's* policies and procedures was introduced in September 2023. The policies and procedures contained within the new Employee Handbook incorporated the FREDIE (Fairness, Respect, Equality, Diversity, Inclusion and Engagement) principles.

As part of its efforts to improve and promote mental health and well-being in the workplace, the bpf arranged training for three staff members to become qualified Mental Health First Aiders (MHFA). They will provide support and signpost anyone at bpf who is experiencing poor mental health to the support available to them. All staff were encouraged to reach out to the MHFAs confidentially to discuss any mental health issues.

8. EQUITY, INCLUSION AND DIVERSITY

Diversity Accreditations

In July 2024, we were awarded 'Investors in Diversity - silver mark' from the National Centre for Diversity (NCD). This award is a national diversity accreditation that recognizes excellence in this area. Specifically, it acknowledges the work the bpf has done to embed the FREDIE principles (Fairness, Respect, Equality, Diversity, Inclusion and Engagement) into all areas of the charity including our strategy and business plan, operational and line management systems, selection and recruitment practices, retention, reward and progression processes, performance management systems, procurement procedures and communications. We have also been awarded 'Disability Confident Committed' employer status.

9. REVIEW OF FINANCIAL PERFORMANCE

Bpf wanted to bring in their financial year closer in line with the academic year and therefore the Board of Trustees agreed to move the year end from March to September and by doing so agreed to extend the current financial year to September 24 to create an eighteen-month reporting period.

During the eighteen-month reporting period the bpf has introduced four new courses, pre-training, the Foundation year a pathway to acquiring the requisite skills and knowledge to apply to the qualifying training, qualifying training, the PD Psychodynamic training, a once weekly training, and post qualifying trainings, Couples and Parent Infant Courses for those post qualification who seek to broaden their skills sets in perinatal care and couples therapy . The introduction of the four new courses contributed to total

incoming resources for eighteen-month reporting period at £3,055,081 (2022/23 12 Month period: £1,373,917).

Elsewhere, the Child and Adolescent training (IPCAPA) continued to grow reported income of £1,105,549 for the eighteen-month period, with seventy-three trainees on the four-year doctorate funded by NHS England. The funding provided by NHS England under a commercial contract that was re-tendered by the previous CEO, has been found to be insufficient to deliver high quality, resource intensive training to support the NHS Workforce Strategy. It is placing a burden on the organisation with limited resources. Ongoing meetings are taking place with NHS England to attempt to resolve the funding gap. The bpf is also facing additional pressures from its delivery partner the Anna Freud Centre to provide additional funding to deliver the doctorate program.

The MSc in Human Development that forms part of pre-training reported £261,234 for the eighteen-month reporting period despite the high attrition rate from year one to year two. The MSc acts as a feeder course to the Child and Adolescent training with a considerable number of the trainees progressing to the Child and Adolescent training.

Membership reported an increase in membership numbers and income for the first time since 2015-16, with income reported at £317,791 for the eighteen-month reporting period. This was due to the introduction of four new courses that has seen the trainee numbers overtake the full members that are of an aging population and London centric. The trainees are of a diverse population and are geographically spread.

The intensive trainings continue to see a low intake. This is due to a variety of factors, from those applying not possessing the requisite skills and experience for an intensive training together with the costs of a trainee being in analysis three times a week for the entirety of their four-year training being a barrier to training.

The Jungian training (BJAA) reported income of £55,715 for the eighteen-month period. It is anticipated that the Foundation year will act as a feeder course for the BJAA once weekly training that will see its numbers and income increase in the next year.

The Psychanalytic psychotherapy training (PPA) reported income of £98,619 for the eighteen-month reporting period. This is despite a low intake year on year and with many of its existing trainees with only the clinical element of their training to complete.

Income from charitable activities was £3,055,081 (2022/23 12 month period £1,373,917), due to the introduction of four new courses together with the growth of the trainee numbers for IPCAPA, Child and Adolescent Training.

Staff costs was reported at £1,889,653 for the eighteen-month reporting period, staff numbers increased from 28 to 36, with £1,099,356 of the pay bill expended on direct charitable activities, with support costs accounting for £790,927 of the pay bill.

Direct charitable expenditure was reported at £1,356,918 for the eighteen-month reporting period. This represents the non-staff costs of the delivery of core charitable activities.

Support costs was reported at £1,331,774 for the eighteen-month reporting period. This includes premises costs, IT costs, staff support costs, marketing, fundraising, safeguarding and depreciation and amortization.

Total expenditure reported at £3,788,048 (2022/23 12 month period: £1,737,100) exceeded income resulting in a net operational loss of (£732,965) (2022/23 12 month period: net operational loss £363,182). The Board of Trustees approved a strategy of funding from reserves for growth, this has seen the bpf income and expenditure increase proportionately. During the eighteen-month reporting period resources were directed to digital, building maintenance and staffing.

Restricted expenditure

Net restricted expenditure £1,836 (2022/23 12 month period: net expenditure £2,020) included a grant from NHS England of £60,000 and donations of £56,750.

Investments

Income from investments for the eighteen-month reporting period reported at £65,534 (2022/23 12 month period £54,117). The board of Trustees on advice from Sarasin PLC took the decision to dispose of investments held by CCLA to fund the strategy on investment for growth. Realised gains on disposal were on investments were reported at £13,644. Unrealised gains for the reporting period were reported at £124,007 (2022/23 12 month period loss £132,850).

Total reserves were reported at £3,074,586 on 30 September 2024, of which £224,013 is held as restricted funds (2022/23 12 month period: £273,368) and £1,803,189 as designated (2022/23 12 month period: £1,753,333). Designated funds consist of a legal fund of £20,000, a property fund of £1,693,333 and CADF monies for £89,856. Unrestricted funds amounted to £1,047,384 on 30 September 2024 (2022/23 12 month period: £1,643,200).

Investment policy and returns.

Under the memorandum and articles of association, the charity has the power to invest its funds at the discretion of the directors. The trustees considered the return on investments to be in keeping with present market conditions.

The trustees have exercised care and skill when making investment decisions and to the best of their abilities selected investments that were right for the charity taking account of:

- how suitable any investment is for the charity.
- the need to diversify investments

The trustees have addressed the ethical aspects of the charity's investments to ensure they are not in conflict with the aims of the charity. The trustees monitor and review the performance of the external investment manager.

Reserves

The board has reviewed the major risks that the charity faces, as a result the *bpf* is now committed to maintaining free reserves equal to 3-6 months operating costs, £483,000 to £967,000 and to retaining an additional sum of £20,000 as a legal fee reserve to ensure adequate cover for any probable future legal costs. Key financial control systems are reviewed annually. On 30 September 2024 free reserves were £1,047,384 which were above the target range set.

A number of adult psychotherapy trainings from the 3 merged organisations remain active. The board is committed to ensuring that these trainings continue until the trainees concerned have qualified which will entail using a level of its reserves.

In preparing those statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent.
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law as the company's directors, we certify that: so far as we are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and as directors of the charitable company we have taken all the steps that we ought to have taken, in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

10. PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees of bpf have ultimate responsibility for ensuring risk is managed satisfactorily within the organisation. In the 18 month reporting period, bpf's risk management policy and processes were reviewed and updated, and the central risk register was reviewed by Senior Management Team & the Audit & Risk Committee on a periodic basis. risk register was drafted.

Further work has been taking place within the first half of 2024 to train staff on risk management and embed the new risk management processes. A risk update is provided monthly to the Senior Management team, and quarterly to Audit & Risk Committee. As well as an update on the key central/strategic risks, any operational or programme level risk with a residual score of high or more is escalated to SMT to consider in terms of adequacy of the mitigating controls, actions, and oversight.

The principal risks that bpf must continuously address are those that affect the long-term ability:

- to maintain and develop bpf's training activities, membership, and clinical services
- to attract the best staff and students,
- to maintain and enhance its physical facilities and IT infrastructure

There are always uncertainties regarding the future external environment within which bpf operates, most notably government policy and funding for education and training.

Bpf's principal risks were heightened in 18 month period by the cost-of-living crisis, following on from the impact of COVID-19 in 2020.

The table below show the principal risks being managed by bpf at the end of the 18 month period and provides a summary of the mitigating action and controls in place to manage them.

Principal risks	Summary of key mitigating controls and actions
Financial position: Insufficient income and reserves to achieve strategic objectives and maintain operations	<ul style="list-style-type: none"> • Implementation of income growth plans • Financial procedures and policies • Production revised forecast and pay bill • Early commencement of the once weekly PD Training. • Revision of training fees • Development and implementation of fundraising strategy, pipelines and applications • Outsourcing of the finance function to strengthen the financial management & budgetary controls, robust business partnering • Internal auditors to be appointed and internal audit planned for key areas of risk •
Delivery of Business plan: Failure to deliver objectives in one year business plan and three-year strategic plan	<ul style="list-style-type: none"> • Planning, performance, and risk management framework developed and processes in place for regular reporting to SMT and ARC • Key growth initiatives fully implemented with further strategies for growth and fundraising in progress in line with five-year strategy • External audit to be carried out
Governance: Non-compliance with regulatory requirements or failure bpf governance	<ul style="list-style-type: none"> • Trustee training completed • Terms of reference for Board, Audit & Risk Committee and SMT completed • Annual programs implemented for SMT; Audit & Risk Committee & Board completed. • Effectiveness review of Board completed • Regularly reviewed policy register completed • Development disaster recovery plan

<p>IT and data security: IT infrastructure not fit for purpose, cyber security and data breach risks</p>	<ul style="list-style-type: none"> • Staff training in cyber security, data protection, remote working completed • Hope & May appointed as Data Protection Officer • Information assets recorded & training on GDPR completed • Full set of implemented IT policies completed • Oversight of third-party IT providers • Implementation of Sage Product • Penetration testing to be carried out • Implementation of Learning Management System, Moodle
<p>Building: Mapesbury road not fit for purpose, non-compliance with regulatory requirements</p>	<ul style="list-style-type: none"> • Implementation of action plan to address issues in 2024 inspection report • Door entry system completed • Upgrade of fire alarm and burglar alarm system • Essential repairs and maintenance completed to the building • Installation defibrillator • Health and Safety policy and training for all staff • Accessibility audit • Business continuity plan - workshop testing • Ongoing review of capacity issues and potential solutions
<p>Staffing: Failure of leadership, inability to recruit, retain and develop staff effectively, organisational culture hinders pursuit of strategic objectives</p>	<ul style="list-style-type: none"> • All staff trained on FREDIE • Recruitment of key growth roles and more diverse trustees • New appraisal and supervision process implemented. • Succession planning • 360 appraisals of SMT
<p>Safeguarding: Failure to safeguard children and vulnerable adults</p>	<ul style="list-style-type: none"> • Safeguarding training to all staff completed • New DBS provider appointed • Review of DBS approach for members and freelance workers providing services • Harmonisation of bpf safeguarding policy with Psychotherapists' Professional Code of Ethics
<p>Reputation: Occurrence of incidents or events that damage bpf's reputation</p>	<ul style="list-style-type: none"> • Regular monitoring and reporting to SMT on bpf risks • Trustee training • Communication and crisis management strategies to be developed • Whistleblowing policy • Codes of conduct for staff, trainees, and members • Environmental and social responsibility policy to be developed

11. PLANS FOR FUTURE

Due to the fast growth of the organisation over the last two years, the trustees decided to write a new strategy for the next five years. After an eight-month period of consultation with members, staff, trainees, and external stakeholders the trustees presented a new strategic plan for 2025 – 2030.

The new plan focuses on three new core objectives with the following cross-cutting themes underpinning each objective: Membership and training, diversity, accessibility, and clinical services.

SP1. Become a nationwide centre of excellence for psychoanalytic academia, research, and clinical services.

We believe that safe and effective psychotherapy must be underpinned and informed by active research and an academically focused community. The bpf is a growing community of rigorously trained professionals and we aim to foster an environment of intellectual investigation and knowledge dissemination. We aim to enable our members to be informed by the latest developments in psychoanalytic thinking and to find accessible ways for this knowledge to reach the wider public. We will continue to work with our academic partners such as University College London, The Anna Freud Centre, Birkbeck University, Exeter University. We will continue our own work towards our registration with the Office for Students and to continually improve our academic standards and quality assurance.

SP2. Become a fundraising organisation.

The bpf has never been a fundraising organisation, and we have traditionally relied on our trainings and membership fees for income generation. We are now in a position where we can begin to fundraise so that we can increase our social impact through providing greater access to low-fee psychotherapy, increase the diversity in our trainee and membership populations by raising money for training bursaries, and creating greater financial stability for the organisation.

Our fundraising activities will include:

Provide services to the public through dissemination of knowledge, training excellent psychotherapists, and increasing access to low-fee, intensive psychotherapy.

Fundraise through bids to trusts and foundations to increase accessibility for people with complex needs to intensive, long-term psychotherapy.

Provide employment opportunities to our qualified members by increasing our clinical services capacity.

Fundraise to generate income through legacies and individual giving to provide bursaries for people who cannot usually afford our training fees.

Fundraise through legacies, individual giving and events to cover core costs of running the organisation.

SP3. Continue to run a highly effective, efficient, and inclusive organisation.

We are committed to improving and consolidating the work we have undertaken to professionalise the organisation. We will be focusing on income generation to improve financial health, we will continue to improve the governance arrangements at board and internal levels, we will continue to monitor risk and performance and provide feedback to the trustees and members.

We will:

Continue to provide excellent membership services including fostering clear communications between staff and members.

Develop closer relationships with our trainees and students to create an environment of co-creation of the learning experience.

Continue to develop a learning environment that takes account of diverse learning needs of our students and trainees.

Continue to develop the skills and knowledge of our staff and foster an inclusive, nurturing work environment.

Ensure robust financial and risk management controls are in place.

Ensure effective governance with reviews.

Ensure our policies comply with EDI and modern anti-slavery regulations. Ensuring our recruitment and selection processes are fair and open.

This report was approved by the board of directors on 29th April 2025 and signed on its behalf.

A handwritten signature in black ink, appearing to read "Jean M. Knox". The signature is fluid and cursive, with a long horizontal stroke at the beginning.

Jean Knox, Chair of Board of Directors

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE BRITISH PSYCHOTHERAPY FOUNDATION

Opinion

We have audited the financial statements of The British Psychotherapy Foundation (the 'charitable company') for the period ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH PSYCHOTHERAPY FOUNDATION (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The charitable company is required to comply with both company law and charity law and based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.

Knox Cropper LLP

9 May 2025

Simon Goodridge
Senior Statutory Auditor
for and on behalf of Knox Cropper LLP Statutory Auditor
65 Leadenhall Street London EC3A 2AD


BRITISH PSYCHOTHERAPY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE 18 MONTH PERIOD ENDING 30 SEPTEMBER 2024

	Notes	Unrestricted	Designated	Restricted	Total 2024 18 Month Period	Total 2023 12 Month Period
		£	£	£	£	£
Income and Endowments:						
Donations and Legacies	2	37,218	150,000	80,000	267,218	118,283
Investment income	3	65,534	-	-	65,534	54,117
Charitable Activities						
Membership		317,840	-	-	317,840	209,905
Training Fees	4	1,267,243	-	-	1,267,243	721,861
Pre-trainings including MSc Course Fees		997,203	-	-	997,203	213,586
Short Courses		98,569	-	-	98,569	18,756
Events		9,122	-	-	9,122	3,666
Publication Income		12,291	-	-	12,291	26,829
Clinic Access and Services		14,829	-	-	14,829	6,913
Other		5,232	-	-	5,232	-
Total Income		2,825,081	150,000	80,000	3,055,081	1,373,917
Expenditure:						
Charitable Activities						
	5					
Membership		335,096	-	-	335,096	210,028
Education						
Training Courses		1,962,820	34,137	81,836	2,078,793	1,150,566
MSc Course & pre-trainings		1,058,355	-	-	1,058,355	270,278
Short Courses		134,127	-	-	134,127	17,357
Events		9,934	-	-	9,934	5,409
Publications		49,222	-	-	49,222	36,534
Clinical Access & Services		122,520	-	-	122,520	46,927
Total Expenditure		3,672,074	34,137	81,836	3,788,047	1,737,100
Net Income/Expenditure before gains/(losses)		(846,993)	115,863	(1,836)	(732,966)	(363,182)
Net Gains/(Losses) on Investments		137,651	-	-	137,651	(132,850)
Net Income/Expenditure		(709,342)	115,863	(1,836)	(595,315)	(496,032)
Transfers Between Funds		113,526	(66,007)	(47,519)	-	-
Net Movement in Funds		(595,816)	49,856	(49,355)	(595,315)	(496,032)
Total Funds brought forward		1,643,200	1,753,333	273,368	3,669,901	4,165,933
Total Funds carried forward		1,047,384	1,803,189	224,013	3,074,586	3,669,901

BRITISH PSYCHOTHERAPY FOUNDATION
STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	Note	18 Month Period to 30/09/2024 £	12 Month Period to 31/03/2023 £
FIXED ASSETS			
Intangible Asset	8	-	-
Tangible Fixed Assets	9	136,185	96,128
Freehold Property & Improvements	10	1,693,333	1,733,333
Investments	11	1,165,113	1,443,781
		<u>2,994,631</u>	<u>3,273,242</u>
CURRENT ASSETS			
Debtors	12	572,877	490,363
Cash at Bank & In Hand		<u>793,361</u>	<u>351,732</u>
		1,366,238	842,095
CREDITORS: Amounts Falling Due within One Year	13	<u>(1,286,283)</u>	<u>(445,436)</u>
NET CURRENT ASSETS		79,955	396,659
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>3,074,586</u></u>	<u><u>3,669,901</u></u>
CREDITORS: Amounts Falling Due after One Year	13	-	-
FUNDS	14		
Restricted Funds		224,013	273,368
Designated Funds		1,803,189	1,753,333
Unrestricted Funds		1,047,384	1,643,200
		<u><u>3,074,586</u></u>	<u><u>3,669,901</u></u>

These financial statements were approved by the Board of Trustees on 29th April 2025
and were signed on its behalf by:



.....
Jean Knox
Director

Registered Company No: 08238969
Registered Charity No: 1150806

The notes on pages 28 to 34 form part of these Financial Statements

BRITISH PSYCHOTHERAPY FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE 18 MONTH PERIOD ENDING 30 SEPTEMBER 2024

	Note	2024 18 Month Period	2023 12 Month Period
Cash Flow from Operating Activities			
Net cash provided by (used in) operating activities	18	139,112	(459,431)
Cash Flow from Investing Activities:			
Investment Additions		-	(498,180)
Investment Disposals		416,319	898,273
Purchase of property, plant & Equipment		(113,802)	(105,134)
Net cash provided by (used in) investing activities		<u>302,517</u>	<u>294,959</u>
Change in Cash & cash equivalents in the operating period		441,629	(164,472)
Cash & Cash Equivalents at the beginning of the operating period		351,732	516,204
Cash & Cash Equivalents at the end of the reporting period		<u>793,361</u>	<u>351,732</u>

**BRITISH PSYCHOTHERAPY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD ENDING 30 SEPTEMBER 2024**

1 Accounting Policies

1.1 Basis of preparation of Accounts

The financial statements are prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102 second edition – effective 1 January 2019)), applicable UK accounting standards and the Companies Act 2006.

1.2 Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

1.3 Incoming resources

Voluntary Income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or if donors' conditions have not been fulfilled, then income is deferred. Investment income is recognised on a receivable basis.

1.4 Resources expended

Resources expended are recognised when a liability is incurred, inclusive of any VAT which cannot be recovered. Expenditure which is directly attributable to specific activities has been included in these categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.5 Pension Costs

The company contributes to a stakeholder pension scheme. These costs are accounted for by charging the premiums paid in the period during which the company benefits from the employees' services.

1.6 Intangible Fixed Assets

Intangible fixed assets are publication rights for the British Journal of Psychotherapy. These intangible assets will be amortised over their estimated economic life of 4 years on a straight-line basis.

1.7 Tangible Fixed Assets

Individual fixed assets costing more than £1,000 are capitalised at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the carrying value over their expected useful economic life as follows: Freehold buildings 2% straight line basis Library, books, films & 15% reducing balance Furniture & Fittings 25% reducing basis, Equipment basis Office Equipment 33% straight line basis Database and IT equipment 33% straight line basis

1.8 Investments

Investments including funds under management are stated at market value at the balance sheet date. These investments are readily convertible to cash. The Statement of Financial Activities includes the net gains and losses arising on revaluations.

**BRITISH PSYCHOTHERAPY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE 18 MONTH PERIOD ENDING 30 SEPTEMBER 2024**

2 GRANTS AND DONATIONS

	2024 18 Month Period £	2023 12 Month Period £
Grants	210,000	69,500
Donations	56,750	48,703
Members' and donations	468	80
	<u>267,218</u>	<u>118,283</u>

3 INVESTMENT INCOME

	2024 18 Month Period £	2023 12 Month Period £
Interest	6,406	-
Dividends	59,128	54,117
	<u>65,534</u>	<u>54,117</u>

4 TRAINING FEES

	2024 18 Month Period £	2023 12 Month Period £
IPCAPA Training	1,105,549	628,822
PPA Training	98,619	88,884
BJAA Training	63,075	11,040
Less Bad debt provision	-	(6,885)
	<u>1,267,243</u>	<u>721,861</u>

5 CHARITABLE ACTIVITIES

	2024 - 18 Month Period				2023 - 12 Month Period			
	Direct £	Staff Cost £	Support £	Total £	Direct £	Staff Cost £	Support £	Total £
Membership	86,047	93,261	155,788	335,096	71,769	33,018	105,241	210,028
Education				-				-
Qualification Courses	972,226	485,433	621,134	2,078,793	511,570	280,292	358,704	1,150,566
MSc & pre-trainings	227,951	341,629	488,775	1,058,355	94,431	68,760	107,087	270,278
Short Courses	18,713	67,101	48,313	134,127	5,621	2,332	9,404	17,357
Events	5,463	-	4,471	9,934	3,571	-	1,838	5,409
				-				
	<u>1,310,400</u>	<u>987,424</u>	<u>1,318,481</u>	<u>3,616,305</u>	<u>686,962</u>	<u>384,402</u>	<u>582,274</u>	<u>1,653,638</u>
Clinical Access & Services	3,320	111,932	7,268	122,520	4,430	39,032	3,466	46,928
Publications	43,198	-	6,024	49,222	23,082	-	13,452	36,534
	<u>1,356,918</u>	<u>1,099,356</u>	<u>1,331,773</u>	<u>3,788,047</u>	<u>714,474</u>	<u>423,434</u>	<u>599,192</u>	<u>1,737,100</u>

6 SUPPORT COSTS

	Membership	Training Courses	MSc & pre-training	Short Courses	Events	Total 2024 18 Month Period	Total 2023 12 Month Period
	£	£	£	£	£	£	£
Staff Costs	100,335	368,592	290,047	28,670	2,653	790,297	298,057
Other Staff Costs	11,563	42,479	33,427	3,304	306	91,079	49,774
Premises Costs	37,132	136,406	107,339	10,610	982	292,469	180,390
Communications costs	6,101	22,411	17,635	1,743	161	48,052	14,302
Office Running Cost	12,273	45,087	35,479	3,507	325	96,671	39,149
Governance Cost	1,677	6,159	4,847	479	44	13,206	17,520
	<u>169,081</u>	<u>621,134</u>	<u>488,775</u>	<u>48,313</u>	<u>4,471</u>	<u>1,331,774</u>	<u>599,192</u>

BRITISH PSYCHOTHERAPY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE 18 MONTH PERIOD ENDING 30 SEPTEMBER 2024

SUPPORT COSTS PRIOR YEAR

	Membership £	Training Courses £	MSc & pre- training £	Short Courses £	Events £	Total 2023 £
Staff Costs	60,766	178,431	53,268	4,678	914	298,057
Other Staff Costs	10,148	29,796	8,896	781	153	49,774
Premises Costs	36,777	107,990	32,239	2,831	553	180,390
Communications costs	2,916	8,562	2,556	224	44	14,302
Office Running Cost	7,980	23,438	6,997	614	120	39,149
Governance Cost	3,572	10,487	3,131	276	54	17,520
	<u>122,159</u>	<u>358,704</u>	<u>107,087</u>	<u>9,404</u>	<u>1,838</u>	<u>599,192</u>

7 STAFF COSTS AND KEY PERSONNEL

No remuneration was paid to directors during the year. Expenses reimbursed to them in their capacity as directors amounted to £94 (2023: Nil).

A number of the directors received fees in respect of professional services rendered as psychotherapists during the year amounting to £5,320 (2023: £2,960).

The staff costs of remaining staff were:

	2024 18 Month Period £	2023 12 Month Period £
Wages and Salaries	1,693,887	625,960
Social Security Costs	161,045	66,227
Pension Costs	34,721	16,684
	<u>1,889,653</u>	<u>708,871</u>

Note: The Staff costs and Key Personnel figures for 2024 are based on an 18 month period whereas 2023 is based on a 12 month period. During the 18 month period of 2024, an increase in staff numbers and the number at management level took place.

Key management personnel for all or part of the year consisted of Five individuals (2023: three). The total remuneration for key personnel amounted to £439,875 (2023: £169,198).

Staff receiving remuneration greater than £60,000 were:

	2024 18 Month Period £	2023 12 Month Period £
Between £60,000 and £70,000	1	2
Between £90,000 and £100,000	1	-
Between £110,000 and £120,000	1	-
Between £130,000 and £140,000	<u>1</u>	<u>-</u>
	4	2

8 INTANGIBLE ASSET

Publication rights: British Journal of Psychotherapy

	30/09/2024 £	31/03/2023 £
Cost at 1 April	<u>10,000</u>	<u>10,000</u>
Accumulated amortization		
At 1 April	10,000	10,000
Charge for the period	<u>-</u>	<u>-</u>
At 30 September / 31 March	<u>10,000</u>	<u>10,000</u>
Net book value at 30 September / 31 March	<u>-</u>	<u>-</u>

BRITISH PSYCHOTHERAPY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE 18 MONTH PERIOD ENDING 30 SEPTEMBER 2024

9 TANGIBLE FIXED ASSETS

	Freehold Property	Equipment Furniture & Fittings	Film Equipment & Books	Total 30/09/2024	Total 31/03/2023
	£	£	£	£	£
Cost:					
At 1 April	2,000,000	264,290	56,029	2,320,319	215,185
Revaluations					
Additions	-	92,585	21,217	113,802	105,134
Disposals	-	-	-	-	-
At 30 September / 31 March	<u>2,000,000</u>	<u>356,875</u>	<u>77,246</u>	<u>2,434,121</u>	<u>320,319</u>
Accumulated depreciation:					
At 1 April	266,667	174,057	50,134	490,858	188,060
Charge for the period	40,000	72,043	1,702	113,745	36,131
At 30 September / 31 March	<u>306,667</u>	<u>246,100</u>	<u>51,836</u>	<u>604,603</u>	<u>224,191</u>
Net book value at 30 September 2024:	<u>1,693,333</u>	<u>110,775</u>	<u>25,410</u>	<u>1,829,518</u>	<u>96,128</u>
Net book value at 31 March 2023:	<u>1,733,333</u>	<u>90,233</u>	<u>5,895</u>	<u>1,829,461</u>	

10 FREEHOLD PROPERTY & IMPROVEMENTS

	Total £
NET BOOK VALUE	
At 30 September 2024	<u><u>1,693,333</u></u>

The freehold property at Mapesbury Road was valued as at 30 September 2024 by Homeview Estate Agents at £3.5m.
The property continues to be recorded in the financial statements at historic cost.

11 INVESTMENTS

	30/09/2024 £	31/03/2023 £
Quoted Investments		
Balance Brought Forward	1,443,781	1,976,725
Additions	-	498,180
Disposals	(416,319)	(898,274)
Unrealised and Realised Gain/ (Loss)	<u>137,651</u>	<u>(132,850)</u>
Market value at 30 September / 31 March	<u><u>1,165,113</u></u>	<u><u>1,443,781</u></u>
 Held at year end:		
Sarasin Alpha CIF	1,163,832	1,220,561
CAF Balanced Growth Fund	-	67,857
COIF Charity Investment Fund - Accumulation Shares	-	154,082
Triodos Bank	<u>1,281</u>	<u>1,281</u>
	<u><u>1,165,113</u></u>	<u><u>1,443,781</u></u>

BRITISH PSYCHOTHERAPY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE 18 MONTH PERIOD ENDING 30 SEPTEMBER 2024

12 DEBTORS

	30/09/2024	31/03/2023
	£	£
Debtors	512,429	315,678
Bad Debt Provision	(13,356)	-
Trainee loans	5,640	6,581
Payments in advance	68,164	168,104
	<u>572,877</u>	<u>490,363</u>

13 CREDITORS

	30/09/2024	31/03/2023
	£	£
Trade creditors	27	27,439
Deferred income	1,130,521	291,927
Credit card	2,940	-
Accruals	118,441	101,332
PAYE and staff related	34,255	24,233
Jungian archives	99	505
	<u>1,286,283</u>	<u>445,436</u>

14 FUNDS

	Balance B/F £	Incoming Resources £	Expenditure £	Investment Gains/losses £	Transfers £	Balance C/F £
Restricted funds						
Trainee Loan Fund	9,155			-		9,155
						-
HEE - Equality, Diversity & Inclusion Fund	57,300	60,000	78,436	-	(12,500)	26,364
Child Training	103,229	20,000	3,200	-	(16,746)	103,283
Trainee Bursary Fund	12,063	-	-	-	(12,063)	-
Trainee Bursary Fund - 2018	6,710	-	-	-	(6,710)	-
Trainee Bursary Fund - 2019	20,000	-	-	-	(20,000)	-
Rosalie Joffe Fund	-	-	200	-	20,000	19,800
Lionel Monetith Lecture Fund	5,268	-	-	-	-	5,268
Eileen Curtiz	1,700	-	-	-	-	1,700
Teresa Hirsch Fund	3,214	-	-	-	-	3,214
Estella Welldon Fund	-	-	-	-	500	500
Gyll Moore Fund	314	-	-	-	-	314
Premises Fund	37,099	-	-	-	-	37,099
Lincoln Legacy	17,316	-	-	-	-	17,316
Fixed assets Fund	-	-	-	-	-	-
	<u>273,368</u>	<u>80,000</u>	<u>81,836</u>	<u>-</u>	<u>(47,519)</u>	<u>224,013</u>
Designated funds						
Property Fund	1,733,333	-	-		(40,000)	1,693,333
Legal Fees Fund	20,000	-	-	-	-	20,000
CADF Fund	-	150,000	34,137		(26,007)	89,856
	<u>1,753,333</u>	<u>150,000</u>	<u>34,137</u>	<u>-</u>	<u>(66,007)</u>	<u>1,803,189</u>
General reserves	<u>1,643,200</u>	<u>2,825,081</u>	<u>(3,672,074)</u>	<u>137,651</u>	<u>113,526</u>	<u>1,047,384</u>
Total reserves	<u>3,669,901</u>	<u>3,055,081</u>	<u>(3,788,047)</u>	<u>137,651</u>	<u>-</u>	<u>3,074,586</u>

BRITISH PSYCHOTHERAPY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE 18 MONTH PERIOD ENDING 30 SEPTEMBER 2024

Prior year:

Restricted funds

Trainee Loan Fund	14,545	-	-	-	(5,390)	9,155
Child Training	124,869	48,703	(84,033)	-	13,690	103,229
Premises Fund	37,099	-	-	-	-	37,099
Trainee Bursary Fund	12,063	-	-	-	-	12,063
Trainee Bursary Fund - 2018	6,710	-	-	-	-	6,710
Trainee Bursary Fund - 2019	20,000	-	-	-	-	20,000
Lionel Monetith Lecture Fund	5,268	-	-	-	-	5,268
Lincoln Legacy	25,616	-	-	-	(8,300)	17,316
Eileen Curtiz	1,700	-	-	-	-	1,700
Gyll Moore Fund	314	-	-	-	-	314
Teresa Hirsch Fund	3,214	-	-	-	-	3,214
HEE - Equality, Diversity & Inclusion Fund	24,000	69,500	(36,200)	-	-	57,300
	<u>275,398</u>	<u>118,203</u>	<u>(120,233)</u>	<u>-</u>	<u>-</u>	<u>273,368</u>

Designated funds

Property Fund	1,760,000	-	-	-	(26,667)	1,733,333
Legal Fees Fund	20,000	-	-	-	0	20,000
	<u>1,780,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(26,667)</u>	<u>1,753,333</u>

General reserves	<u>2,110,545</u>	<u>1,255,714</u>	<u>(1,616,876)</u>	<u>(132,850)</u>	<u>26,667</u>	<u>1,643,200</u>
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Total reserves	<u>4,165,943</u>	<u>1,373,917</u>	<u>(1,737,109)</u>	<u>(132,850)</u>	<u>-</u>	<u>3,669,901</u>
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15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Investments £	Net Current Assets £	Total £
Restricted Fund	22,015	-	201,998	224,013
Designated Fund	1,783,189	-	20,000	1,803,189
Unrestricted Fund	24,314	1,165,113	(142,043)	1,047,384
	<u>1,829,518</u>	<u>1,165,113</u>	<u>79,955</u>	<u>3,074,586</u>
	-	-	-	-

Prior year:

	Fixed Assets £	Investments £	Net Current Assets £	Total £
Restricted Fund	-	-	273,368	273,368
Designated Fund	1,733,333	-	20,000	1,753,333
Unrestricted Fund	96,128	1,443,781	103,281	1,643,190
	<u>1,829,461</u>	<u>1,443,781</u>	<u>396,649</u>	<u>3,669,891</u>

16 MEMBERS LIABILITY

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is £5.

17 TAXATION

The company is a registered charity and no provision is considered necessary for taxation.

BRITISH PSYCHOTHERAPY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE 18 MONTH PERIOD ENDING 30 SEPTEMBER 2024

18 NOTES TO THE CASH FLOW STATEMENT

	30/09/2024 £	31/03/2023 £
Reconciliation of net movement in funds to cash flow from operating activities		
Net movement in Funds for the reporting period as per the Statement of Financial Activities	(595,315)	(496,032)
Adjustment for		
(Gain)/Loss on investments	(137,651)	132,850
Depreciation charges	113,745	62,798
(Increase)/decrease in debtors	(82,514)	(329,175)
Increase/(decrease) in creditors	840,847	170,128
Net cash provided by (used in) operating activities	<u>139,112</u>	<u>(459,431)</u>

Analysis of Cash & Cash Equivalents

Cash at bank	793,361	351,732
Total Cash & Cash Equivalents	<u>793,361</u>	<u>351,732</u>

19 Related Party Transactions

There were no related party transactions in the year.

20 Comparatives for the Statement of Financial Activities

	Notes	Unrestricted £	Designated £	Restricted £	Total 2023 £
Income and Endowments:					
Donations and Legacies	2	80	-	118,203	118,283
Investment income	3	54,117	-	-	54,117
Charitable Activities					
Membership		209,905	-	-	209,905
Training Fees	4	721,861	-	-	721,861
Pre-trainings including MSc Course Fees		213,586	-	-	213,586
Short Courses		18,756	-	-	18,756
Events		3,666	-	-	3,666
Publication Income		26,829	-	-	26,829
Room Hire and Lettings		6,914	-	-	6,914
Clinic Access and Services		-	-	-	0
Other		1,255,714	-	118,203	1,373,917
Total Income					
Expenditure:					
Charitable Activities	5				
Membership		210,028	-	-	210,028
Education					
Training Courses		1,030,343	-	120,223	1,150,566
MSc Course & pre-trainings		270,278	-	-	270,278
Short Courses		17,357	-	-	17,357
Events		5,409	-	-	5,409
Publications		46,927	-	-	46,927
Clinical Access & Services		36,534	-	-	36,534
Total Expenditure		<u>1,616,876</u>	-	120,223	1,737,099
Net Income/Expenditure before gains/(losses)		(361,162)	-	(2,020)	(363,182)
Net Gains/(Losses) on Investments		(132,850)	-	-	(132,850)
Net Income/Expenditure		<u>(494,012)</u>	-	(2,020)	(496,032)
Transfers Between Funds		26,667	(26,667)		
Net Movement in Funds		(467,345)	(26,667)	(2,020)	(496,032)
Total Funds brought forward		2,110,545	1,780,000	275,388	4,165,933
Total Funds carried forward		<u>1,643,200</u>	<u>1,753,333</u>	<u>273,368</u>	<u>3,669,901</u>