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REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY

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**TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

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FOR THE YEAR ENDED 31 MARCH 2025**

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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 2025. 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).

This report details the work of Tavistock Relationships (TR) during the financial year 2024-2025 and our strategy for delivering our charitable mission in coming years.

Message from the Chair

After a tenure of 10 years, Professor Nick Pearce stood down as Chair of Trustees in July 2024 and I am writing this message as Acting Chair of Trustees. I took on this role from August 2024 until our new Chair, Jennie Younger, was appointed in March 2025.

As has been the case for the last few years, the funding environment for relationship support has remained extremely challenging and I would like to give my thanks to the staff and trustees at TR for their resilience and continued innovation in response to a challenging climate. I would also like to take this opportunity to thank our donors and friends of TR for their continued support.

This year marks a turning point in TR's journey towards becoming self-reliant. Since its beginning in 1948, in the aftermath of WW2, TR has received a significant proportion of its income from central government. As for other charities in this sector, for TR this is no longer the situation - and the last few years have presented financial challenges for the organisation. It is in this context that the surplus that TR achieved this year signifies a significant moment in the charity's journey to achieving its aim of becoming self-sustaining. This is a very important development, and it is testimony to the organisation's capacity to adapt, to innovate, and to grow in key new areas, that has enabled this achievement.

The trustees at TR are committed to ensuring that our funding model is healthy, and we have been working very closely with the management team at TR to ensure that we support the organisation to fulfil its charitable objectives. We also know that during these times of political change and unstable world events, our services matter more than ever. In this context, it is crucial that TR continues to develop its services so that everyone, regardless of their financial situation, can get the help they need - at all life stages. TR has been working hard to ensure that our services are accessible to communities around the UK as well as disseminating the wider understanding of how the quality of our relationships impacts our health and wellbeing - supporting and training staff in NHS, social care, and other important settings.

Finally, I wish our new Chair, Jennie Younger, every success in her role and pay tribute to all the staff working at TR to ensure we contribute to a better world through better relationships.

Lucy Marks
Acting Chair of Trustees

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Message from the CEO

The past few years have been crucial for TR as we have moved from a position of reliance on central government funding towards becoming self-sustaining for the first time in our 77-year history. This is a significant landmark for TR and one that we will continue to build upon in the years to come, as outlined in our 5-year strategic plan.

This year, we have focussed our priorities around consolidating our ambitions for growth within our training programmes, as well as continuing to establish strong partnerships. As you will see as you read on, this year has seen our largest intake into our practitioner training programmes. And as part of our strategy of increasing our training offer, this year we have launched two new advanced level courses accredited by the British Psychoanalytic Council (BPC). These trainings hold our core value and identity, training clinicians in couple psychoanalytic and psychodynamic psychotherapy, whilst also introducing an innovative hybrid and international model of delivery. I am also pleased to say that our partnership with Birkbeck University is now into its third year - and in the year ahead, we are hoping to add our psychosexual diploma course to the portfolio of practitioner trainings awarded in partnership with Birkbeck.

This year, we are immensely proud of our work in establishing the National Centre for the Supervision of Parent Infant Relationships (NCSPIR) which is funded by a grant from the Department of Health and Social Care. Since its inception a year ago, we have worked to enhance the provision of clinical supervision to practitioners working with parents and infants around the country. The ambition, as part of the Family Hubs and Start for Life programme, is clear: to ensure that high-quality supervision is available to practitioners working in this field around the UK. We are delighted that this year we have received an extension in funding to continue to develop the vital work of the National Centre in the year ahead.

Our Psychotherapy and Counselling Services delivered close to 14,000 sessions to clients (including more than 4,500 at low and reduced fees) this year, both online and at our City Wellbeing Centre, near Liverpool Street. This year also saw the embedding and continued success of our continuing professional development (CPD) platform, TR Together. Now in its second year, it has continued to offer a rich and varied programme of events, both online and in-person, connecting TR to the larger community of mental health professionals as well as interested people from other fields. TR Together is also working to increase access and diversity by offering flexible, online learning formats, affordable options, and inclusive content that engages our international audience.

Over the last few years, it has been a key priority for TR to offer inclusive relationship support that provides a meaningful solution for a diverse range of people. We know we must improve the accessibility of our practitioner trainings and ensure that diversity and inclusivity is prioritised in all our activities. To this end, we have continued to review and develop our trainings, to ensure that diversity is reflected throughout our teaching across the academic curriculum. We are also seeking funding to support bursary applications and grow our partnership network to engage with the global majority.

On a more personal note, in March this year, I published a book titled; 'Life and Death: Our Relationship with Ageing, Dementia and Other Fates of Time'. For me, the launch of the book at the Freud Museum was a wonderful occasion, made unforgettable thanks to the support of colleagues and friends from the 'TR family' and beyond. And I am grateful too, for the opportunity over many years, to undertake research work at TR into developing new ways of supporting couples living together with dementia - this work continues at TR, reflecting our commitment to innovation in developing new approaches to supporting relationships throughout the life cycle.

Andrew Balfour, CEO, April 2025

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OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity as set out in its Memorandum of Association are:

- a) To promote the study and practice of psychotherapy and counselling and its application in a variety of settings.
- b) To promote and improve the quality of adult couple relationships, prevent family breakdown and enhance the lives of adults and their children by the provision of professional clinical services designed to alleviate family distress and breakdown, and training, consultation and other services which are designed to enhance and develop services to couples and families.
- c) To undertake research and publication of work that contributes to and promotes both professional and public understanding of couple and family relationships.

In setting the objectives and planning the activity of the charity, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Further details of how the charity worked to achieve its objects are contained within the report on activities section of the annual accounts.

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OBJECTIVES AND ACTIVITIES

Who did we help this year and how did we do it?

Youth Endowment Foundation research study

This year saw the second year of the Randomised Control trial for Mentalization Based Therapy for Parenting under Pressure (MBT-PP). The project is called the 'Support for Inter- Parental Communication' (SIPCo) and is being evaluated by Sheffield Hallam University, and is delivered in partnerships with colleagues from Bristol, Dorset, Bournemouth, Christchurch, and Poole. We have been working with parents of children aged 8-14 experiencing high levels of interparental conflict. The SIPCo trial evaluates the effectiveness of MBT-PP, a 10-session therapeutic programme. MBT-PP aims to help parents better understand their own and others' mental states, improve emotional regulation, and enhance communication. A central focus is encouraging parents to consider their children's experiences during conflicts, promoting healthier family dynamics. In total we have worked with 224 families, 112 received MBT-PP and 112 received treatment as usual. Delivery of the project will continue to summer 2025, and the evaluation report should be published in March 2026.

National Centre for the Supervision of Parent-Infant Relationships - NCSPiR

The National Centre for Supervision of Parent-Infant Relationships (NCSPiR) is delivered by TR via a grant initially awarded in December 2023 from the Department for Health and Social Care. Funding has been extended until March 2026 and ensures the National Centre continues to play a key role in supporting practitioners who offer enhanced parenting, perinatal mental health and parent-infant relationship support, to promote positive early relationships in families in need.

A team of 21 supervisors trained and registered in child and adolescent psychotherapy, parent-infant psychotherapy and family therapy deliver small group reflective supervision groups both online and in person to 174 parent-infant practitioners across England, from Newcastle to Cornwall. 45% of our supervisees work as parent-infant practitioners, 30% as psychotherapists, 13% as service managers, 9% as mental health practitioners and 2% as psychologists. 53% have had a clinical training while 47% had not.

NCSPiR delivers supervision to 32 of the 75 local authority areas in the government's Start for Life programme and continues to develop new services to reach practitioners in local authority areas that have not yet taken advantage of the offer.

After every session a number of questions are asked of the supervisees and supervisors. This information is collected anonymously and supervisees and supervisors are not able to see what they have said about each other. Many supervisees report that supervision has led to them learning new skills and further developing existing ones, becoming more confident about observing and reflecting on relationships, particularly those between the parent and the infant, and getting better at understanding and overcoming the barriers that exist in their own relationships with families and parents.

Supervisees value having time and space to talk and reflect freely about the practical and emotional impact of the work on them and over time report increased confidence in talking about their work, their concerns and their successes. They gain emotional and professional support from peers and colleagues in the group and appreciate the opportunity to recognise and value their own work and that of others in the group, to discuss challenging situations and to support each other in dealing with difficulties. They see supervision as an opportunity to share good practice with the group and learn from each other but also to strengthen personal relationships with peers working in the same field.

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Central to much of the work carried out in supervisions is the recognition that most supervisees are working under considerable pressure, often resulting in high levels of stress and anxiety. They reported very heavy caseloads both in terms of number of cases they hold and the complexity of family situations they face, as well as broader concerns about the impact of the cost-of-living crisis and other pressures on the communities they are working in. Supervision allows them the opportunity to express their own fears and anxieties in a safe and supportive setting and to explore strategies for addressing them.

NCSPiR collaborated with TR Together to create a lecture series on Early Relationships and Mental Health, with free access for the NCSPiR community. All the lectures were well attended and there was good engagement during the lectures from NCSPiR supervisees asking questions in Q&A. 250 members of the NCSPiR community registered for the series and we are now developing a program of Online Discussion groups to reflect and think in more depth about early relationships and mental health.

Reducing Parental Conflict Workforce training

We have continued this year to work in partnership with over 20 local authorities to deliver online and in-person training. We have developed new training to support frontline workers in developing their skills in working with highly conflicted parents and delivered monthly clinical supervision to three local authorities in addition to more than 30 training days nationwide.

We have also created bespoke training for Ealing, Barnet, Oxfordshire, Merton and Birmingham local authorities. We have been asked to speak at a number of conferences in Gateshead and Newcastle.

Digital support for parents

Demand for our digital relationship support services has continued this year and we are now providing access to Between Us (our relationship support app for parents) to six local authorities. Four local authorities have also bought access to Better Conversations, the digital role-play tool designed to help parents in conflict learn to have more constructive, less acrimonious interactions with their partners or former partners.

Relationship Support for Children Service Teams

We have delivered support to Children's Services in Dorset based on the 5 session model we created for NHS staff in response to the pandemic. We have supported staff and their partners over the past year, offering them free at the point of delivery high-quality therapy delivered online and flexibly to enable them to access the support whilst managing busy lives. Cheshire East has also taken up this offer to support its workforce in the past year.

Couples and individuals seeking psychological therapy for mental health and/or relationship difficulties

Tavistock Relationships Psychotherapy and Counselling Service

Last year our Psychotherapy and Counselling Services delivered 13,625 sessions to over 2,000 clients.

This included the delivery of over 4,500 sessions at low and reduced fees. We were able to provide this valuable and accessible help through our trainee clinical placements and qualified therapist pro bono work.

These included:

- Relationship counselling for couples and individuals
- Psychosexual Service
- Divorce and Separation Consultation Service
- Parenting Service

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- Couples Perinatal Service
- Relationship Focused Group Therapy
- Mentalisation Based Therapy for Couples

As part of our continuing commitment to therapist professional development, clinical services also offered a range of CPD events, including:

- Mentalisation Based Therapy for Couples CPD course
- Working with Divorce and Separation CPD course
- Infant Observation CPD Course

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ACHIEVEMENTS AND PERFORMANCE

Who did we train this year

We have supported the professional development of students, trainees and practitioners through a wealth of courses designed to develop knowledge and skills in relation to helping couples and individuals.

We ran introductory, foundation and clinical training programmes, with a psychoanalytic or psychodynamic relationship focus, as well as specialist psychosexual training. This year we introduced two new advanced practitioner couple focused courses for therapists who have already undertaken an individual clinical training.

We have been developing our relationship with the internationally renowned Birkbeck, University of London and our courses are accredited by a range of professional bodies, including BACP, BPC, COSRT and UKCP.

Specifically, we trained:

- Introduction course - 55 trainees
- Foundation course - 79 trainees with a new September intake
- Couple and Individual Psychodynamic course - 81 trainees
- Couple psychodynamic course - 3
- Psychoanalytic courses - 12 trainees
- Talking Therapies PGDIP - 11

Psychodynamic Training (PgDip/MA)

Elle Sidel and Ellen Burrige lead this programme for term 1 and 2 this academic year. This programme has recruited well with 24 new trainees in the new Year 1 cohort which is the second under the partnership with Birkbeck College, University of London. Starting the 2024-25 training year with a total number of 64 trainees, inclusive of those in the process of completing their clinical hours and/or MA Dissertation (Year 4), the psychodynamic training also celebrated 18 qualifying therapists, (Couple and Individual Psychodynamic Psychotherapists and Counsellors - PgDip/MA UEL, TR Clinical Qualification, or PGDip Birkbeck) at the first post-pandemic Graduation Awards Ceremony in April 2025.

The programme has also seen the recruitment of new training supervisors and tutors, as well as the creation of a new role, Lead Tutor, to support and coordinate the growing number of tutors, and a Lead Supervisor, to hold a bi-monthly Supervision of Supervision group for training supervisors and to develop supervisory capacity on the training. The marrying up of Birkbeck and TR remains a work in progress that requires close attention to processes and protocols, including regarding admissions, progression, and the (re)development of the MA Course. Areas of vulnerability include the paucity of suitable training cases for allocation to the growing cohorts of trainees, as well as management and administrative support for the training going forward.

Psychosexual courses

Currently, we have a total of 48 trainees on our psychosexual courses. The cohort numbers are:

- 18 trainees - Diploma Psychosexual Year 1 (2024 cohort)
- 11 trainees - Diploma Psychosexual Year 2 (2023 cohort)
- 20 trainees - Certificate in Psychosexual Studies (2024 cohort)

All 13 trainees from the 2022 cohort graduated in January 2025.

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The Psychosexual Team is in the final stages of arranging for the PST Diploma to transition into an MSc with Birkbeck University, with a view to this launching in September 2026. They are also looking at the possible transition over the cohort from Sept 2025 Diploma onto the MSc on a voluntary basis, as well as looking at the other possibility of having an MSc Top Up qualification for previous graduates. They are also looking at how we can market the new MSc, along with updating the website to aid recruitment. The team is currently recruiting in earnest for the next academic year with four good applicants confirmed and new applications for the course arriving daily.

Couple Therapy for Depression Training for practitioners working in NHS Talking Therapy services

Thanks to continued hard work from the entire team, 2024-2025 saw Couple Therapy for Depression (CTfD) and Couple Therapy for Depression with a Perinatal Focus (CTfD PF) been consolidated within NHS Talking Therapies (NHSTT), the new name for previous IAPT services and Perinatal Services. Across the two projects, we achieved approximately £338,250 in income.

Specifically, we trained:

- 62 NHSTT practitioners
- 24 Perinatal Practitioners
- 9 NHSTT supervisors

We also exported CTfD to Poland continuing the relation that TR has with the Bemowo Clinic in Warsaw by delivering, in November 2024, an in person CTfD training to 9 psychoanalytic couple psychotherapists. Supervision to this cohort is undergoing at present. One CPD for NHSTT therapists was delivered through Bespoke Mental Health and we offered an in person bespoke Awareness Day training to a group of Shropshire based perinatal practitioners.

Confirmation of funding from NHSE for the financial year 2025/2026 has been received at the end of April. It is our biggest commission yet, with 150 places in CTfD practitioner level and 55 places in CTfD supervisor level. On the other hand, unfortunately, it seems that funding for perinatal trainings is not going to be available for this financial year to all other modalities, including CTfD.

As such, we have scheduled to hold:

- 7 CTfD practitioner trainings beginning July 2025
- 2 CTfD supervisor trainings
- 2 CPDs

Continuing Professional Development with TR Together

TR Together is the charity's professional learning platform, promoting the study and practice of counselling and psychotherapy.

TR Together has received excellent feedback this year hitting a revenue of £287,000 plus £35,000 for the Introduction to Couples Therapy course promoted on the TR Together site. We had 8961 registrations over the course of the year as well as increasing the database to 3808. We have achieved these results without a marketing budget or digital marketing/SEO support. TR Together has also partnered with organisations to extend reach such as Karnac, the IPI and the International Association for Couple and Family Psychoanalysis.

We have featured some of the positive feedback below:

- "Excellent booking system and tech/ customer support and facilitation during the event. Very impressed with these TR Together sessions I've attended so far."
- "I just love this platform and having the opportunity to do this. It's so accessible"

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- "Excellent experience. Meaningful, important, profound and accessible and relatable"
- "Smooth, efficient, easy and I know I can count on it and not think about it until the last minute."

TR Alumni/Tavistock Relationships Association of Psychotherapists and Counsellors (TRAPC)

Elle Sidel continued in her role at Head of Alumni. The annual membership of TRAPC currently stands at 242, which is an increase on the previous year. Members benefit and contribute to a rich and varied programme of events as part of their membership subscription. The 2024-25 training year has seen the programme of events expand to include the Scientific Meeting, with Mary Morgan as Honorary Chair, and Kaleidoscope, a new initiative by and for pre-qualified trainees to encourage discussions at the intersection of race, identity and relationships. The long-standing series (the Couples Convivium, the Qualifying Paper Discussion, and Under the Magnifying Glass) continue to meet regularly online, and TRAPC has also developed and diversified its programme to include other regular meetings, including the Therapy and Race Conversation, the Meet the Author/Editor in collaboration with the Journal. TRAPC's Film Night and its Association Book Club (ABC) have also developed loyal followings among the members. In the course of 2024-25, TRAPC will have organised a total of 30 meetings, including 7 in person, to explore and discuss aspects of couple therapy, in theory and clinical practice. Now in its sixth year, the Association Newsletter is published three times per year and continues to attract a growing number of contributors and readers, from retired and senior colleagues to recent graduates and current trainees. Working closely with Head of Alumni Elle Sidel, the TRAPC Committee and wider membership continues its work as a community of practice and professional membership organisation under the leadership of Co-Chairs Lorna Robinson (BPC) and Ambika Shekhawat (BACP).

Content, communications and audience engagement

Content

Digital communications require a robust communications strategy backed up with a dynamic content programme. Content has to communicate our key messages to the different audiences we need to reach to bring relevant people to our services.

Our monthly content programme ensures a regular stream of interesting and relevant content can be published on the TR website and then shared across our social media platforms and via our Mailchimp and LinkedIn Newsletters.

TR content is designed to address potential and existing clinical clients and trainees, public sector and policy decision makers, psychotherapy professionals and social care practitioners. This year we have created a wide range of assets including relationship advice blogs, training insight, case studies, news, client testimonials and video clips.

Communications

Excellent content is only effective if it is reaching the people we want to it to reach. This year we have been working hard to ensure our databases are up to date, growing and aligned across the organisation. Careful management of our lists is ensuring that individuals are only receiving the most appropriate content for them.

Our flagship monthly TR Newsletter is delivered to our entire database of around 8000 people, including trainees, TR alumni, public sector and government contacts, MPs and influencers as well as TR staff. It provides a lively summary of stories from across different parts of the organisation - TR Therapy, TR Training, TR Together - including news, blogs and events.

TR Together sends twice weekly e-mailers to a relevant part of this list, the Alumni team contact their group quarterly and the Strategy and Partnership team send ad-hoc mailers appropriate to their contracts.

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Over the last twelve months we have focussed on segmenting and growing our lists. Looking ahead we will remain attentive to how we manage our valuable data, including how we can convert light touch contacts, made through interactions like online training and open events, onto our central TR database.

Engagement

Our social media programme delivers twice daily posts across LinkedIn, Instagram, Facebook and X. Our audiences and engagement levels have grown significantly across all platforms. In particular LinkedIn where we have a following of around 4000 people, mainly from related professional backgrounds. This year we introduced two new LinkedIn Newsletters for training and therapy. They have over 1000 subscribers each to date.

Potential clinical clients come from all walks of life so are a more challenging group to target. We have been ensuring that our social media platforms are filled with relevant, consumer-facing content, that our website is optimised for Google searches and that we spend wisely on Google Ads to address this group as efficiently as possible.

Our permanent and visiting staff should be our best ambassadors so we are training people across the organisation to be able to amplify our messages through their social media account. This year we have run a number of LinkedIn Bitesize webinars to help people with varying levels of social media expertise to use this platform for themselves and so that they can engage and share TR posts.

We have created a WhatsApp Group of willing TR media spokespeople which has enabled us to be more agile in our response to media requests. As a consequence this year we have achieved coverage in a wide variety of media including The Times and Sunday Times, Telegraph, iPaper, Sky TV, Talk Radio and Hello Magazine. Our continuing relationship with Deidre Sanders and the production team at ITV This Morning TR therapists the opportunity to support This Morning viewers during the programme's new year relationship special. This is a valuable media partnership resulting in multiple mentions for Tavistock Relationships live on air.

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List of Publications

April 2024 - March 2025

Balfour, A. (2025) *Life and Death, Our Relationship with Ageing, Dementia and Other Fates of Time*. Routledge.

Brown, J. (2024) Editorial, Couple and Family Psychoanalysis 14(2) vii-xii.

Brown, J. (2024) The relational heart of Couples Therapy : In conversation with Dr Orna Guralnik, Couple and Family Psychoanalysis 14(2) 121-132.

Bryar, R (2024). A Comparative Study of the Development of Nursing and Midwifery Educators in Togo and South Africa: Implications for Nursing and Midwifery Education

Bryar, R (2024). Regarding general practice: an appeal to the new UK Government

Clulow, C (2025). Adoption, identity, and coupling: Viewing Return to Seoul through a clinical lens

Du, D., Fan, Z., Jun, L., Was, Z., Zhang, J. and Scharff, J. S. (2024). Clinical experiences of the frame from a Chinese psychoanalytic psychotherapy consultation group. *Psychoanalysis and Psychotherapy in China* 7(1/2): 91-100.

Hardy, A. (2024) "You don't need to be fixed": Working with a neurodiverse family -Couple and Family Psychoanalysis 14(2) 146-160 (2024)

Hardy, A. (2025, January 3) . It's a New Year. Is it Time for Couple Therapy?

CounsellingDirectory.com.

Hardy, A. DIVA at the Victoria and Albert Museum: A joyous, bold, and juicy assault on the patriarchy -Couple and Family Psychoanalysis 14(2) 224-227 (2024)

Juan, D. and Scharff, J. (2024) The value of play for a Chinese boy and his mother. *Psychoanalysis and Psychotherapy in China* 7(1/2) 61-80.

Kahr, Brett (2024). Book Review of Mike Brearley. *Turning Over the Pebbles: A Life in Cricket and in the Mind*. New Psychotherapist, Number 85, p. [14].

Kahr, Brett (2024). Camila Batmanghelidjh, CBE (1963-2024), pp. 449-451. In Gary Winship. Editorial November 2024. *British Journal of Psychotherapy*, 40, 447-454.

Kahr, Brett (2024). Castration Anxiety: A Neglected Aetiological Factor in the Male Murderer. *International Journal of Forensic Psychotherapy*, 6, 1-14.

Kahr, Brett (2024). Derek Draper (1967-2024), pp. 451-454. In Gary Winship. Editorial November 2024. *British Journal of Psychotherapy*, 40, 447-454.

Kahr, Brett (2024). Editorial Introduction: The Earthquake as a Forensic Patient, pp. 72-73. In Sira Dermen. *Psychoanalytic Perspectives on Traumatized Children: The Armenian Experience*. Brett Kahr (Ed.). *International Journal of Forensic Psychotherapy*, 6, 72-85.

Kahr, Brett (2024). Foreword. In Richard Tyler. *As a Kite Falls: A Voyage Through Descent*, pp. ix-xi. Bicester, Oxfordshire: Karnac / Karnac Books.

Kahr, Brett (2024). *Hidden Histories of British Psychoanalysis: From Freud's Death Bed to Laing's Missing Tooth*. Bicester, Oxfordshire: Karnac / Karnac Books.

Kahr, Brett (2024). Tribute to Sira Dermen: A Forensic Pioneer. *International Journal of Forensic Psychotherapy*, 6, 109-111.

Kahr, Brett (2024). When Mummy Kills the Kitty: Pet Murder as a Form of Infanticidal Attachment. *Attachment: New Directions in Psychotherapy and Relational Psychoanalysis*, 18, 174-188.

Kahr, Brett (2025). "Psychotherapy is not a spectator sport": The Dissemination of Psychoanalysis from Freud to Orbach. In Brett Kahr (Ed.). *Expanding Psychoanalysis: The Contributions of Susie Orbach*, pp. 95-132. London: Routledge / Taylor and Francis Group, and Abingdon, Oxfordshire: Routledge / Taylor and Francis Group. [In Press].

Kahr, Brett (2025). "Psychotherapy is not a spectator sport": The Dissemination of Psychoanalysis from Freud to Orbach. In Brett Kahr (Ed.). *Expanding Psychoanalysis: The Contributions of Susie Orbach*, pp. 95-132. London: Routledge / Taylor and Francis Group, and Abingdon, Oxfordshire: Routledge / Taylor and Francis Group.

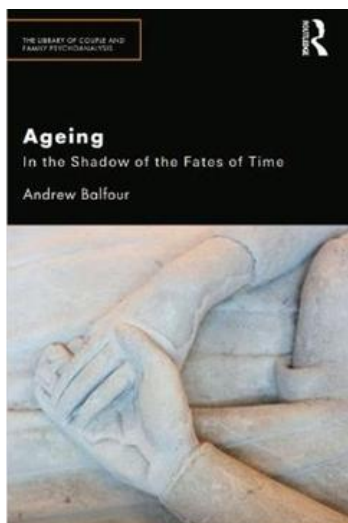
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- Kahr, Brett (2025). Acknowledgements. In Brett Kahr (Ed.). *Expanding Psychoanalysis: The Contributions of Susie Orbach*, pp. 171-172. London: Routledge / Taylor and Francis Group, and Abingdon, Oxfordshire: Routledge / Taylor and Francis Group.
- Kahr, Brett (2025). *Cheg?ne Darm?ngari Shok?f? Shavim*. [How to Flourish as a Psychotherapist]. Fifth Edition of Farsi Translation. Mahyar Alinaghi (Transl.). Tehran: Binesh No.
- Kahr, Brett (2025). *Forensic Psychoanalysis: From Sub-Clinical Psychopaths to Serial Killers*. London: Routledge / Taylor and Francis Group, and Abingdon, Oxfordshire: Routledge / Taylor and Francis Group.
- Kahr, Brett (2025). Introduction: Susie Orbach and the Modernization of Mental Health. In Brett Kahr (Ed.). *Expanding Psychoanalysis: The Contributions of Susie Orbach*, pp. 1-8. London: Routledge / Taylor and Francis Group, and Abingdon, Oxfordshire: Routledge / Taylor and Francis Group.
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**TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

Financial position

TR increased its revenue in the 2024/25 financial year. This was in the main due to grant funding receipts, and other income streams remained steady. The organisation is well on its way to delivering a sustainable business model and generated a surplus of: £147k in 2024/25.

As TR had finished the prior three years with significant deficits, the organisation no longer has reserves. Grant funding in the 2024 and 2025 financial years has seen the delivery of excellent projects and our partnership with Birkbeck College continues to thrive. We have also seen an increase in other training revenues due to the development of new short courses and the introduction of a broader CPD programme.

TR continued to reduce its core cost base to ensure the organisation can operate sustainably and enable it to adapt more readily to changes in activity and revenue streams, as well as enabling a focus on reaching audiences beyond our London base, investing in and using technology to improve access to our services for all.

Investment policy and objectives

The Trustees takes a prudent view to the investment of surplus funds (when held), as these are being retained for furthering the objects of the Charity. Accordingly, funds not required for expenditure in the short term are placed on deposit with the Charity's bankers.

The investment objective of the Charity is to keep a balance between capital growth and income with low risk.

The Trustees appointed Cazenove in February 2017 as their discretionary investment managers. In early 2023, the remainder of investment funds were liquidated to enable the Charity to continue its activity.

Reserves policy

Trustees consider it prudent to retain a minimum level of reserves equivalent to one quarter of operating revenues - the target for this is a minimum of £800k based on future outlook. The organisation expects that it could take up to five years to rebuild reserves to this level from ordinary operating activity.

Going concern

The Board of Trustees have prepared detailed forecasts for the period ended 31 March 2026 and periods thereafter. During 2024/25 grant funding continued, with grants from YEF and the Department of Health and Social Care and we also continued to receive donor support.

In 2024/25 the organisation has continued to significantly reduce its operating cost base due to making significant cost savings in both staffing and general operating costs. The partnership with Birkbeck College, University of London has continued its success with increased student numbers and application volume continuing. Training revenues have continued to increase continuing a clear pathway toward a financially sustainable model for our training going forward.

Despite these encouraging factors, new support and realized cost savings, the organisation recognises that due to the lack of reserves on hand, further cost savings must be identified and implemented to ensure ongoing sustainability of the organisation within a lower revenue context.

There remains some uncertainty in the organisation's ability to achieve the revenues set out in its financial forecasts and due to this uncertainty and the speed at which expenditure can be reduced to eliminate any potential cash shortfall, there continues to be a material uncertainty in respect of the charity's going concern status.

**TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

FUTURE PLANS

TR works to create a better world through better relationships, developing knowledge and new ways of supporting relationships.

We work to:

- Ensure that everyone can get the help they need for their relationships at all stages of their lives
- Promote a wider understanding of how relationship quality effects our health & wellbeing
- Develop health and social care systems that recognise the importance of relationships in our lives

The Charity seeks to achieve its goals and charitable objects through the following range of initiatives:

TR Today

Undertaking research and influencing national and local policy.

TR Training

Providing world-class clinical training directly to practitioners and through our partnerships.

TR Therapy

Delivering evidence-based relationship support directly to clients and through our partnerships.

TR Together

Providing professional development content and a community for practitioners to engage with one another.

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.

No Trustee has any beneficial interest in the charity.

The charity is governed by its Memorandum and Articles of association. The power to appoint new members is by invitation of the existing members of Trustees and this is ratified by the members at the Annual General Meeting. Every new member is made aware of their responsibilities and given a full induction to the charity.

The remuneration of key management personnel is at the discretion of the Trustees and this is reviewed annually.

**TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

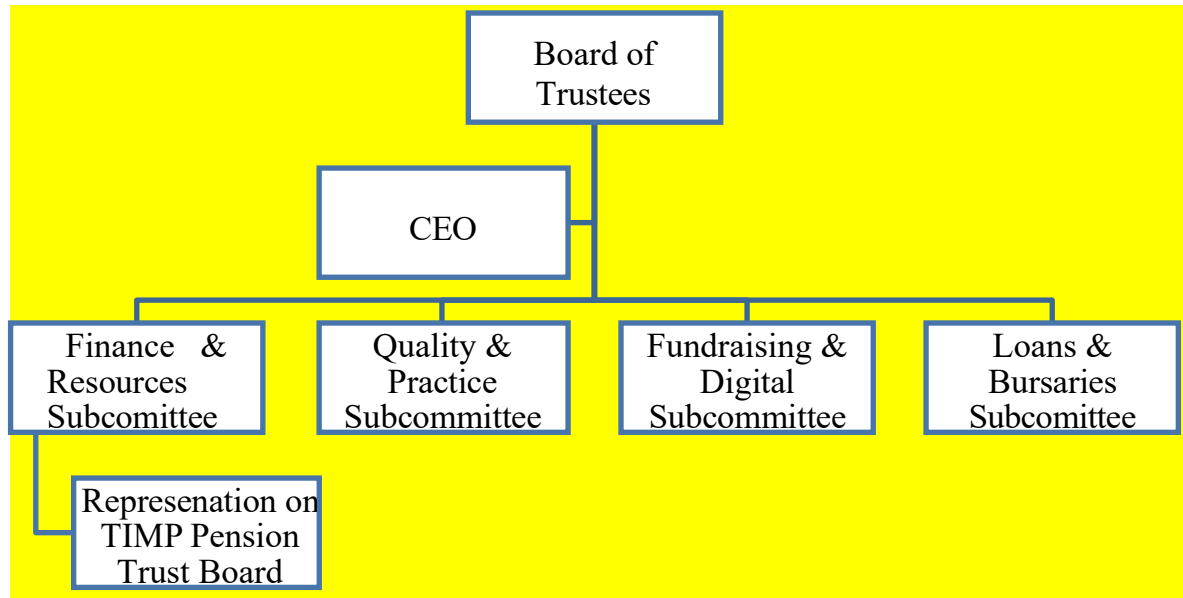
TIMP Board; Our Governance

The full Board met four times during the year to consider organisational strategy, evaluate risk and monitor the organisation's financial and operational performance as well as the work of its sub-committees. Lucy Marks MBE took on the role of Acting Chair of Trustees after Nick Pearce stepped down in July 2024. A process of recruitment for a new Chair started in December 2024, and we appointed Jennie Younger at the beginning of February 2025. James Sinclair Taylor joined as a new trustee in March 2025.

The Finance Sub-Committee is chaired by Jane Smith, while Lucy Marks MBE chairs the Quality & Practice Sub-Committee; Katherine Pinney chaired the Fundraising & Digital Committee until February 2025, and Andrew Balfour took over as acting chair of this committee until a new chair is appointed. Dr Ros Bryar is chair of the Loans and Bursaries Committee.

The Finance and Resource Committee met frequently to monitor the financial performance and position given the challenges faced during the year.

The following trustees retired during the year and we take this opportunity to thank them for their contributions: Anne-Sophie Legrain, Kathy Pinney, Nick Pearce and Ros Bryar.



Our Organisational Structure

Andrew Balfour is supported as CEO by a team of Senior Leadership Staff (SLT) Emma Porteous continued as Director of Finance & Resources.

At the end of 2024 we started to make further changes to the management structure, and agreed that Elle Sidel and Ellen Burrige would step back from their roles, and continue in a teaching capacity. Whilst a restructure in the training staff is facilitated, Andrew Balfour took on the management of the Psychodynamic training programme.

As the NCSPiR contract was extended we recruited a joint lead to join Clare Hopkins in the management of this project, Leoni Koutsou joined in November 2024.

Katie Torres stepped down from her role as Executive Assistant and Bronte Bannatyne took on this role from December 2024.

**TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

241618 (England and Wales)

Registered Charity number

211058

Registered office

10 New Street
London
EC2M 4TP

Trustees

Professor R M Bryar (resigned 11/7/2025)
Ms G Kent
Ms P Key (resigned 1/9/2025)
Ms A Legrain (resigned 30/1/2025)
Ms M Maclean (resigned 12/12/2025)
Ms L Marks
Ms A R Njambi Hellgren (resigned 20/3/2026)
Professor N R Pearce (resigned 12/7/2024)
Ms K E Pinney (resigned 25/3/2025)
Ms S Ruszczynski
Ms J P Smith
Mrs J M McDonagh (appointed 13/5/2024)
Ms M Sevic (appointed 15/4/2024)
Mrs J V Younger (appointed 7/2/2025)
R J Sinclair Taylor (appointed 4/7/2025)

Company Secretary

Ms E Porteous

Senior Statutory Auditor

Shona Wardrop C.A.

Auditors

Chariot House Limited
Chartered Accountants and Statutory Auditor
44 Grand Parade
Brighton
BN2 9QA

Bankers

National Westminster Bank plc
106 Finchley Road
London
NW3 5JF

Chief Executive Officer

Andrew Balfour

**TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Tavistock Institute of Medical Psychology for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 to 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 so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Chariot House Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 24th April 2026 and signed on its behalf by:

J Younger

.....
Mrs J V Younger - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

Opinion

We have audited the financial statements of Tavistock Institute of Medical Psychology (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year 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 for 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 Auditors' 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 – continuing uncertainty

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. Our evaluation of the trustees' assessment of the charitable company's ability to continue to adopt the going concern basis of accounting included a review of the charity's available working capital, projections of future cashflows, and an assessment of the impact of changes to the entity's business model and structure.

We would draw your attention to the comments both in the accounting policy note and in the trustee report reviewing the financial position and going concern, describing the steps that the Trustees have taken to substantially change the business model and structure of the charity.

Despite the steps taken, a surplus for the year, a reduction in the deficit in reserves and an improvement in liquidity, the Trustees have concluded that there still exists a material uncertainty in the current economic environment which casts doubt on the ability of the charity to continue as a going concern in the longer term. Our opinion is not modified in respect of this matter.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 Report of the Trustees.

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:

- 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and its activities, and through discussion with the trustees and management, we identified the principal risks of material misstatement both at the financial statement level and at the assertion level.

We considered these risks in the light of various factors including the level of complexity, subjectivity, uncertainty, potential management bias, fraud, materiality and any other relevant factors. We considered the extent to which these would have a material impact on the financial statements and designed our audit work accordingly.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud, and reviewed significant or unusual transactions to identify their underlying supporting rationale
- We inspected the minutes of meetings of those charged with governance, and made direct enquiries of management and the board of trustees concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates were indicative of a potential bias and tested significant transactions that were unusual or those outside the normal course of business.

We also

- discussed and reviewed the charity's business model and forward planning to assess going concern
- communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- Carried out substantive testing on income and expenditure
- Re-performed reconciliations of control accounts, and recalculated items such as depreciation

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

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 Report of the Independent Auditors.

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 auditors' 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.

Shona Wardrop

Shona Wardrop C.A. (Senior Statutory Auditor)
for and on behalf of Chariot House Limited
Chartered Accountants and Statutory Auditor
44 Grand Parade
Brighton
BN2 9QA

Date: 24th April 2026

**TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	30,300	-	30,300	224,521
Charitable activities	4				
Advice, Counselling and Training		3,256,022	610,175	3,866,197	3,643,034
Investment income	3	1,345	-	1,345	1,728
Other income		<u>35,109</u>	<u>-</u>	<u>35,109</u>	<u>72,261</u>
Total		<u>3,322,776</u>	<u>610,175</u>	<u>3,932,951</u>	<u>3,941,544</u>
EXPENDITURE ON					
Charitable activities	5				
Advice, Counselling and Training		2,908,288	908,915	3,817,203	4,404,064
Exceptional Write Down		<u>-</u>	<u>-</u>	<u>-</u>	<u>333,494</u>
Total		<u>2,908,288</u>	<u>908,915</u>	<u>3,817,203</u>	<u>4,737,558</u>
NET INCOME/(EXPENDITURE)		414,488	(298,740)	115,748	(796,014)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(938,980)</u>	<u>303,693</u>	<u>(635,287)</u>	<u>160,727</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(524,492)</u></u>	<u><u>4,953</u></u>	<u><u>(519,539)</u></u>	<u><u>(635,287)</u></u>

The notes form part of these financial statements

**TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Intangible assets	13	19,900	-	19,900	49,518
Tangible assets	14	<u>52,793</u>	<u>-</u>	<u>52,793</u>	<u>94,179</u>
		72,693	-	72,693	143,697
CURRENT ASSETS					
Debtors	15	185,569	-	185,569	451,482
Cash at bank		<u>103,829</u>	<u>4,954</u>	<u>108,783</u>	<u>27,948</u>
		289,398	4,954	294,352	479,430
CREDITORS					
Amounts falling due within one year	16	<u>(820,953)</u>	<u>-</u>	<u>(820,953)</u>	<u>(1,256,976)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(531,555)</u>	<u>4,954</u>	<u>(526,601)</u>	<u>(777,546)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(458,862)	4,954	(453,908)	(633,849)
CREDITORS					
Amounts falling due after more than one year	17	(1,435)	-	(1,435)	(1,435)
PENSION LIABILITY	20	<u>(64,196)</u>	<u>-</u>	<u>(64,196)</u>	<u>(3)</u>
NET ASSETS/(LIABILITIES)		<u>(524,493)</u>	<u>4,954</u>	<u>(519,539)</u>	<u>(635,287)</u>
FUNDS	19				
Unrestricted funds				(524,493)	(938,980)
Restricted funds				<u>4,954</u>	<u>303,693</u>
TOTAL FUNDS				<u>(519,539)</u>	<u>(635,287)</u>

The notes form part of these financial statements

**TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

BALANCE SHEET - continued
31 MARCH 2025

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 24th April 2026 and were signed on its behalf by:



.....
J P Smith - Trustee

The notes form part of these financial statements

**TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>90,130</u>	<u>30,242</u>
Net cash provided by operating activities		<u>90,130</u>	<u>30,242</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(7,488)	(21,759)
Purchase of tangible fixed assets		(3,152)	(9,905)
Interest received		<u>1,345</u>	<u>1,728</u>
Net cash used in investing activities		<u>(9,295)</u>	<u>(29,936)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		80,835	306
Cash and cash equivalents at the beginning of the reporting period		<u>27,948</u>	<u>27,642</u>
Cash and cash equivalents at the end of the reporting period		<u><u>108,783</u></u>	<u><u>27,948</u></u>

The notes form part of these financial statements

**TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	115,748	(796,014)
Adjustments for:		
Depreciation charges	81,644	144,393
Interest received	(1,345)	(1,728)
Write off lease improvements	-	333,494
Increase in pension liability	64,193	-
Decrease in debtors	265,913	85,418
(Decrease)/increase in creditors	(436,023)	264,679
Net cash provided by operations	<u>90,130</u>	<u>30,242</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank	<u>27,948</u>	<u>80,835</u>	<u>108,783</u>
	<u>27,948</u>	<u>80,835</u>	<u>108,783</u>
Total	<u>27,948</u>	<u>80,835</u>	<u>108,783</u>

The notes form part of these financial statements

**TAVISTOCK INSTITUTE OF MEDICAL
PSYCHOLOGY**

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

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.

Going Concern

The charity's focus and level of operations are dependent on the availability of working capital provided by grants, contracts, donations and other income. The Board of Trustees are continuously monitoring the activities carried out by the charity in order to ensure that sufficient income from services is available to cover the running costs and is available to cover the agreed contributions to the now-closed pension scheme as set out in the notes to the accounts.

The Board has prepared detailed forecasts covering a minimum of the next twelve months from the signing of the accounts and anticipated results for periods thereafter which confirm that with some further reductions in expenses, the Charity is expected to have the resources to continue as a going concern.

On this basis, the Trustees consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustment which would result if there was insufficiency of funds available in respect of the Charity's operations

.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates.

There are no estimates and assumptions that are considered to have a significant risk of causing a material adjustments to the financial statements in a future period

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.

Legacies

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable.

Training fees

Training fee income is accounted for in the period to which it relates. Income received in advance is held in deferred income.

Grant and contract income

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

1. ACCOUNTING POLICIES - continued

Income

Revenue and capital grants are accounted for gross when notification is received and conditions are met. Where the grants or contracts specify the time period they relate to, they are recognised as income in that period. Other grant and contract income is recognised as income when received.

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.

Intangible assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following bases:

Website Development	- 33%
Mobile Relationship Support App	- 33%

Tangible fixed assets

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

Improvements to property	- Over the term of the lease
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost and 20% on cost

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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.

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet using the closing quote market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Basic Financial instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest method.

Defined benefit pension costs

The Charity operated a defined benefit pension scheme for employees. This is now closed. The assets of the scheme are held separately from those of the Charity. The contributions to the scheme are charged to the Statement of Financial Activities so as to spread the cost of the pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of the current members in the scheme.

Current service costs, past service costs and gains and losses on settlements and curtailments are charged to appropriate resources expended categories in the statement of financial activities. Past service costs are recognised over the vesting period or immediately if the benefits have vested. When a settlement (eliminating all obligations for benefits already accrued) or a curtailment (reducing future obligations as a result of a material reduction in the scheme membership or a reduction in future entitlement) occurs, the obligation and related plan assets are re-measured using current actuarial assumptions and the resultant gain or loss is recognised in the statement of financial activities during the period in which the settlement or curtailment occurs.

The interest cost and the expected return on assets are shown as a net amount as other finance costs or income. Net pension finance costs are allocated to appropriate resources expended categories in the statement of financial activities. Actuarial gains and losses are recognised immediately as other recognised gains and losses in the statement of financial activities.

Pension scheme liabilities are measured on an actuarial basis using a projected unit method and are discounted to their present value using the discount rate which reflects the yield on an AA rated corporate bond, index, which has a duration of around 15 years.

Pension scheme assets are valued at market value at the balance sheet dates.

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

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>30,300</u>	<u>224,521</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>1,345</u>	<u>1,728</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Project income	Advice, Counselling and Training	769,533	1,007,538
IAPT Training	Advice, Counselling and Training	679,222	521,145
Training income	Advice, Counselling and Training	1,049,706	629,922
Client income	Advice, Counselling and Training	1,366,624	1,483,438
Proceeds from sale of publications and miscellaneous income	Advice, Counselling and Training	<u>1,112</u>	<u>991</u>
		<u>3,866,197</u>	<u>3,643,034</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Advice, Counselling and Training	<u>2,775,311</u>	<u>1,041,892</u>	<u>3,817,203</u>

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

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	1,077,751	1,084,665
Training	601,535	512,109
Clinical	621,299	647,892
Projects	347,427	249,962
Direct premises costs	127,299	637,119
	<u>2,775,311</u>	<u>3,131,747</u>

7. SUPPORT COSTS

	Management £
Advice, Counselling and Training	<u>1,041,892</u>

79% of the following expenditure categories are allocated to direct costs and 21% are allocated to support costs:

- Rent and services
- Office maintenance and equipment costs
- Rates

Support costs, included in the above, are as follows:

	2025	2024
	Advice, Counselling and Training £	Total activities £
Wages	309,104	343,944
Pension scheme costs	120,052	55,401
Marketing	152,874	152,727
Rent and service charges	33,839	112,851
Office maintenance and equipment costs	99,125	33,668
Rates	33,695	13,440
Dilapidation accrual	-	9,401
Other support costs	140,226	310,079
Finance costs	50,500	47,173
Deficit contribution for defined benefit pension scheme	20,833	50,000
Depreciation of tangible and heritage assets	81,644	143,633
Exceptional items	-	333,494
	<u>1,041,892</u>	<u>1,605,811</u>

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

8. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	44,538	410,635
Development costs amortisation	20,805	18,815
Computer software amortisation	16,301	48,437
Auditors' remuneration - audit	16,000	15,000
Auditors' remuneration - other services	3,200	2,500
Staff pension contribution	81,697	82,093
Operating lease rentals	<u>104,448</u>	<u>112,851</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

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

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	1,410,037	1,465,921
Social security costs	139,337	143,949
Employers pension contributions	<u>81,697</u>	<u>82,093</u>
	<u>1,631,071</u>	<u>1,723,718</u>

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

	2025	2024
Therapists	4	-
Other Direct staff	15	-
Support staff	<u>24</u>	<u>-</u>
	<u>43</u>	<u>-</u>

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

10. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	1	2
£80,001 - £90,000	1	-
£90,001 - £100,000	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

Pension contributions of £14,994 (2024: £13,297) were made in the year to the above higher paid employees.

Key management personnel received remuneration of £984,183 (2024: £253,372) during the year ended 31 March 2025.

11. EXCEPTIONAL ITEMS

The exceptional costs of £333,494 in year ended 31 March 2024 relate to the write down of leasehold improvements on a leasehold property, where the break clause was triggered in May 2024.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	224,519	2	224,521
Charitable activities			
Advice, Counselling and Training	2,849,714	793,320	3,643,034
Investment income	1,728	-	1,728
Other income	<u>72,261</u>	<u>-</u>	<u>72,261</u>
Total	<u>3,148,222</u>	<u>793,322</u>	<u>3,941,544</u>
EXPENDITURE ON			
Charitable activities			
Advice, Counselling and Training	3,875,796	528,268	4,404,064
Exceptional Write Down	<u>333,494</u>	<u>-</u>	<u>333,494</u>
Total	<u>4,209,290</u>	<u>528,268</u>	<u>4,737,558</u>
NET INCOME/(EXPENDITURE)	(1,061,068)	265,054	(796,014)

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	122,087	38,640	160,727
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>(938,981)</u>	<u>303,694</u>	<u>(635,287)</u>

13. INTANGIBLE FIXED ASSETS

	Development costs £	Computer software £	Totals £
COST			
At 1 April 2024	67,606	158,760	226,366
Additions	<u>7,488</u>	<u>-</u>	<u>7,488</u>
At 31 March 2025	<u>75,094</u>	<u>158,760</u>	<u>233,854</u>
AMORTISATION			
At 1 April 2024	37,436	139,412	176,848
Charge for year	<u>20,805</u>	<u>16,301</u>	<u>37,106</u>
At 31 March 2025	<u>58,241</u>	<u>155,713</u>	<u>213,954</u>
NET BOOK VALUE			
At 31 March 2025	<u>16,853</u>	<u>3,047</u>	<u>19,900</u>
At 31 March 2024	<u>30,170</u>	<u>19,348</u>	<u>49,518</u>

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FOR THE YEAR ENDED 31 MARCH 2025

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024	663,198	100,141	389,011	1,152,350
Additions	-	-	3,152	3,152
At 31 March 2025	663,198	100,141	392,163	1,155,502
DEPRECIATION				
At 1 April 2024	658,362	85,878	313,931	1,058,171
Charge for year	922	5,653	37,963	44,538
At 31 March 2025	659,284	91,531	351,894	1,102,709
NET BOOK VALUE				
At 31 March 2025	3,914	8,610	40,269	52,793
At 31 March 2024	4,836	14,263	75,080	94,179

15. DEBTORS

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	62,832	342,235
Other debtors	4,818	-
Prepayments and accrued income	64,299	75,469
Accruals	17,000	-
	148,949	417,704
Amounts falling due after more than one year:		
Other debtors	36,620	33,778
Aggregate amounts	185,569	451,482

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

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	218,232	268,915
Social security and other taxes	218,183	186,250
Other creditors	16,368	19,023
Accruals and deferred income	178,652	553,494
Accrued expenses	189,518	229,294
	<u>820,953</u>	<u>1,256,976</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>1,435</u>	<u>1,435</u>

18. LEASING AGREEMENTS

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non cancellable operating leases as follows;

	2025	2024
	£	£
Not later than one year	87,040	132,042
Between one and five years	30,762	237,968
Later than five years	-	-
	<u>117,802</u>	<u>370,010</u>

The following lease payments have been recognised as an expense in the Statement of Financial activities

	2025	2024
	£	£
Operating lease rentals	104,448	112,851

The charity exercised a break clause in its lease of 10 New Street as at May 2024 but took on a separate short 2 year lease from August 2024 for that property. The charity continues to occupy Middlesex Street on an annual lease.

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

19. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	(938,980)	414,487	(524,493)
Restricted funds			
Children in Needs grant	4,954	-	4,954
Youth Endowment Fund	152,073	(152,073)	-
National Centre for Supervision of Parent Infant Relationships	<u>146,666</u>	<u>(146,666)</u>	<u>-</u>
	<u>303,693</u>	<u>(298,739)</u>	<u>4,954</u>
TOTAL FUNDS	<u>(635,287)</u>	<u>115,748</u>	<u>(519,539)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,322,776	(2,908,289)	414,487
Restricted funds			
Youth Endowment Fund	360,955	(513,028)	(152,073)
National Centre for Supervision of Parent Infant Relationships	<u>249,220</u>	<u>(395,886)</u>	<u>(146,666)</u>
	<u>610,175</u>	<u>(908,914)</u>	<u>(298,739)</u>
TOTAL FUNDS	<u>3,932,951</u>	<u>(3,817,203)</u>	<u>115,748</u>

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

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	122,087	(1,061,067)	(938,980)
Restricted funds			
Children in Needs grant	18,000	(13,046)	4,954
Youth Endowment Fund	10,000	142,073	152,073
The Baily Thomas Charitable Fund	10,640	(10,640)	-
National Centre for Supervision of Parent Infant Relationships	-	146,666	146,666
	<u>38,640</u>	<u>265,053</u>	<u>303,693</u>
TOTAL FUNDS	<u>160,727</u>	<u>(796,014)</u>	<u>(635,287)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,148,222	(4,209,289)	(1,061,067)
Restricted funds			
Children in Needs grant	1	(13,047)	(13,046)
Youth Endowment Fund	543,771	(401,698)	142,073
The Baily Thomas Charitable Fund	-	(10,640)	(10,640)
National Centre for Supervision of Parent Infant Relationships	249,550	(102,884)	146,666
	<u>793,322</u>	<u>(528,269)</u>	<u>265,053</u>
TOTAL FUNDS	<u>3,941,544</u>	<u>(4,737,558)</u>	<u>(796,014)</u>

At the end of the reporting period, the Charity is holding restricted funds for the purpose of delivering services for specific projects including the BBC Children in Need fund for working with young people and their caregivers, the Baily Thomas Trust for delivery of group therapy to parents of children with special needs and the Youth Endowment fund for the delivery of randomised control trial of our reducing parental conflict programme.

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

20. EMPLOYEE BENEFIT OBLIGATIONS

20. Pension commitments

The Charity Operates a defined benefit pension scheme.

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	At 31 March 2025	At 31 March 2024
	%	%
Discount rate	5.60	4.75
Rate of Increase in prices (RPI)	3.30	3.45

The Charity operated a pension scheme in the UK providing benefits based on final pensionable salary (a "defined benefits" scheme). The assets of the scheme are held separately from those of the Charity, being invested with Insurance companies. This scheme has closed to new members.

Since employees will no longer be accruing a final salary pension after 31 March 2005, the employer has arranged for a replacement pension arrangement. This is entirely separate from the final salary scheme. This is in the form of a personal pension scheme, which belongs to the employee, but to which the employer contributes. The assets of the personal pension schemes are held separately from those of the charity in independently administered funds.

In respect of the final salary scheme, a triennial actuarial valuation was carried out at 31 March 2019.

In order to reduce the deficit on the pension fund the charity has committed to paying £50,000 (2024: £50,000) per annum to the pension scheme.

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	2025	2024
	%	%
Equities	0	12
Fixed Interest	60	51
Cash	7	6
Prudential annuities	33	31
	=====	=====

The Charity's share of the assets in the scheme was:

	At 31 March 2025	At 31 March 2024
	£	£
Equities	-	601,000
Fixed Interest	2,691,000	2,619,000
Cash	308,000	293,000
Prudential Annuities	1,461,000	1,635,000

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

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

Total fair value of assets	£4,433,000	£5,148,000
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Movements in the present value of the defined benefit obligation were as follows:

	2025
	£
Opening defined benefit obligation	4,777,000
Interest costs on defined benefit obligation	215,000
Actuarial (gain)/losses	(50,000)
Return on scheme assets excluding interest income	(294,000)
Benefits paid	(497,000)

Closing defined benefit obligation	4,151,000
	=====

Movements in the fair value of the Charity's share of scheme assets were as follows:

	2025
	£
Opening fair value of scheme assets	5,148,000
Interest income	215,000
Contributions by employer	50,000
Benefits paid	(497,000)
Pension scheme expenses	(65,000)
Return on scheme assets excluding interest income	(418,000)

Closing fair value of scheme assets	4,433,000
	=====

Amounts for the current and previous period are as follows:

Defined benefit pension schemes

	2025	2024
	£	£
Defined benefit obligation	(4,151,000)	(4,777,000)
Scheme assets	4,333,000	5,148,000
Irrecoverable surplus/deficit	(232,000)	(321,000)
	-----	-----
Surplus/(deficit)	50,000	50,000

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NOTES TO THE FINANCIAL STATEMENTS - continued
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20. EMPLOYEE BENEFIT OBLIGATIONS - continued

Remeasurement of net defined benefit or obligation	15,000	(28,000)
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21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.