

Charity No: 233564

ALBANY TRUST
TRUSTEES' REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2021

**ALBANY TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2021**

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name: Albany Trust

Charity Commission registered number: 233564

For the financial year beginning on: 01.04.2020 and ending on 31.03.2021

Principal address: 239a Balham High Road
London SW17 7BE

Governing document: Trust Deed dated 2 June 1958

Objects of the charity:

To promote psychological health in men by collecting data and conducting research; to publish the results thereof by writing, films, lectures and other media; to take suitable steps based thereon for the public benefit to improve the social and general conditions necessary for such healthy psychological development.

Specific investment powers: None

Professional advisers:

Bankers:

Barclays Bank plc
Bloomsbury & Tottenham Court Road Branch
London W1A 3AT

Independent Examiner:

E. Williams & Co.
Chartered Certified Accountant
120 Streatham Hill
London SW2 4RP

Solicitors:

Anthony Gold
496 Streatham High Road
London SW16 3QB

TRUSTEES AND GOVERNANCE

Trustees: Jeremy Clarke CBE
David McKinnon

Trustees are appointed by surviving or continuing trustees.

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STATEMENT OF PUBLIC BENEFIT

In the year 2020-21, Albany Trust responded to enquiries from individuals, couples and families in distress, GPs, community mental health teams, and sexual health clinics for information concerning access to therapeutic support for psychological problems related to a range of issues around sexuality, gender identity and relationships. Volunteers are engaged to provide mainly long-term counselling at weekly sessions to clients who are assessed as being able to benefit from the support Albany offers directly through its low cost and specialist counselling services. This kind of long-term and specialist therapeutic support is not available via the NHS, either locally or nationally. Albany is amongst a small number of specialist LGBT+ charities, therefore, that aims to fill the gaps for these unmet, sometimes unrecognised needs.

The Trust has increased the provision of affordable therapy to people on very low incomes by using volunteer therapists supervised by an experienced clinical team, which consists of our highly qualified and accredited supervisors, our practice manager, and our Clinical Director. Across the year, during any given week, we expect ourselves to be supporting a caseload of some 30-35 clients, and to deliver somewhere in the range of 1,350 – 1,500 hours of face-to-face counselling each year. Thanks to the dedication of our clinical team and honorary therapists, we met these expectations once again in 2020-21. Our clients have a range of presenting problems and needs, some of them complex, all of them requiring a confidential, safe and sensitive service. Clients of Albany's therapy services have tended to live mainly in the South London area, although some have come from other parts of Greater London and, increasingly now we operate a remote service, also nation-wide. Albany is the longest established LGBT+ charity in the UK, possibly worldwide. Our reputation for clinical expertise that has been built over these 60+ years is becoming gradually better appreciated in an area of work that has sometimes attracted hostile attention, but is beginning to gain public support.

By the beginning of April 2020, our clinical services were fully adapted to deal with the emerging threat from the Covid-19 pandemic. We had moved swiftly to put in place a complete precautionary transition to remote working and to close our building to all face-to-face appointments, and then completely, as the government's official lockdown guidance subsequently was issued. We continued to respond promptly to requests for counselling, and we maintained our existing services uninterrupted. We also arranged for additional remotely held team meetings for the whole Trust to look after the wellbeing of ourselves and our team.

In June, 2020, we were pleased to be able to host a public event with Lord Michael Cashman, Angela Mason CBE and Lord Andrew Adonis to celebrate the publication of Michael's memoir, *One of Them*. We were grateful for their willingness to reschedule so we could hold this remotely during the pandemic. This event contributed towards Albany's ongoing wider educational work to combat stigma and prejudice directed towards LGBT+ minorities, and to improve public understanding and create a safer climate for preventing harm. It was planned in part response to our experience of giving evidence to the Independent Inquiry into Child Sexual Abuse (IICSA) the previous year, and their report criticising our work in the late 1970s, when we undertook to explore the prevention of paedophilia, sponsored by the Home Office.

Lord Cashman spoke to our Chair, Jeremy Clarke CBE, about his own experience of childhood sexual abuse, which continued into his young adulthood, and his early career years as an actor. With Angela and Andrew we then went on to discuss how this experience of early adversity and standing up to hostile prejudice in society has informed Michael's remarkable subsequent work in founding Stonewall with Sir Ian McKellen, and his ongoing work in championing LGBT human rights in the European Parliament and now in the House of Lords.

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Building on from this example, Albany decided to take a more active role standing up for victims of abuse from "conversion therapy", that was prolific at the time of the Wolfenden report when Albany was established, and during the 1960s and 1970s, when it was commonly held across the mental health professions that homosexuality could be 'cured'. As a member within the Memorandum of Understanding Coalition against Conversion Therapy since 2017, we were already committed to working towards the ending of 'conversion therapy'. This was given added impetus firstly, in 2018, when a large-scale survey was published by government showing conversion therapy was still happening; secondly, in 2020, when it emerged that previous government commitments to bring in a legal ban had, in fact, stalled. We agreed to work with Alicia Kearns MP, and a cross-parliament group of supportive MPs, to host a series of briefings for MPs, involving public figures such as Sir Norman Lamb, former Minister for Mental health, Lord Rowan Williams, former Archbishop of Canterbury, and Stephen Fry, writer, actor and Honorary Fellow of the Royal College of Psychiatrists. We also hosted an educational event for the psychological professions on behalf of the MOU2 Coalition, involving the voices of victims and survivors of conversion therapy, and a wide range of experts. These events, together with campaigning work by Stonewall and the Ban Conversion Therapy Coalition, led to a firm commitment to bring forward legislation in the Queen's Speech in 2021.

Our re-emergence in 2020-21 has been as a vital, confident, and independent charity that can state proudly that it has in the past, and continues today, to make a real difference to the public benefit through better understanding of sexuality and gender, and a more tolerant climate in which people are free and safe to live their lives and establish happiness through relationships of their own choosing. In addition to our much-needed confidential counselling services that bring relief to the suffering of our individual clients, the revival of our public-facing work in this past year provides a wider public benefit to the whole of society. Our remarkable achievements this year stand as testament to the ongoing relevance and need for our unique charitable work.

POLICIES

Reserves policy

The Trust holds income reserves sufficient to meet normal operating expenses and holds investments sufficient to meet all known liabilities.

Investment selection policy

The Trust's investments are largely in a unit trust established specifically for charity investment.

Grant-making policy

Albany Trust did not make any grants during the year. It has continued to provide counselling at a reduced cost on a case-by-case basis.

FINANCIAL REVIEW

During the year 2 trained counsellors and on average 11 trainee counsellors at any one time volunteered through Albany; because of COVID-19, income unsurprisingly fell quite dramatically by (£35,300) with expenditure reducing by (£6,587) resulting in a loss for the year of (£8,602) (vs a 2019/20 surplus of £20,111). This loss was mitigated by the unrealised gain on investments of £13,354, leaving the Trust reporting an overall surplus of £4,752 for the year. The large decrease in income was driven by zero donations and legacies (-£15,000 from prior year), as well as an almost nil contribution from room rental (-£14,899) due to COVID-19 work restrictions and no charity dividend (-£4,026) resulting from the large loss of investment value in the prior year.

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TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the Trustees are required to:

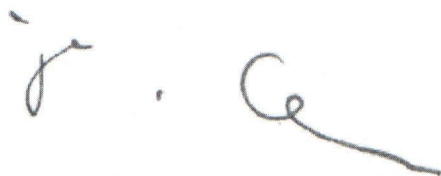
- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with applicable accounting standards;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity 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 charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SIGNATURE AND DECLARATION

I declare in my capacity of charity trustee that:

- the trustees have approved the report above; and
- have authorised me to sign it on their behalf



.....
Jeremy Clarke CBE
Trustee
25th January 2022

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**INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF ALBANY TRUST**

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 March 2021, which are set out on pages 6 to 11.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustees' accounts carried out under s.145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act.

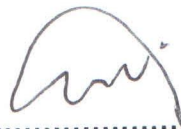
INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the Trust as required by s.130 of the Act;
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

W Williams (E Williams & Co)
Chartered Certified Accountant
120 Streatham Hill
London, SW2 4RP



25th January 2022

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STATEMENT OF FINANCIAL ACTIVITIES

	2021	2020
INCOMING RESOURCES		
Income from charitable Activities:		
Counselling Fees	30,972	27,176
Donations		5,000
Legacy		10,000
Free 2B Income	735	
Royalties received	3,134	5,343
Event Income		5,122
Activities for Generating Funds:		
Dividend –Charifund		4,026
Room Rental & Other Income	391	15,290
AAP Income	2,850	1,425
TOTAL INCOMING RESOURCES	<u>38,082</u>	<u>73,382</u>
 RESOURCES EXPENDED		
Charitable Activities:		
Counsellors' Fees	2,645	2,746
Consultancy/Group Supervision	8,225	8,848
Staff Costs	16,923	16,699
Rent/Rates/Buildings Insurance/Gas	16,519	16,511
Property Maintenance	0	587
Stationery/Photocopying Charges	0	537
Secretarial/Other Expenses	15	200
Events/Conferences	98	3,437
Telephone	611	792
Cleaning & Maintenance	(80)	984
Subscriptions	240	384
Advertising and Publicity	504	579
	<u>45,700</u>	<u>52,304</u>
 Governance Costs:		
Professional Indemnity	504	487
Independent Examination Fees	480	480
	<u>984</u>	<u>967</u>
 TOTAL RESOURCES EXPENDED	<u>46,684</u>	<u>53,271</u>
 NET INCOME / (EXPENDITURE) FOR YEAR CARRIED FORWARD	<u>(8,602)</u>	<u>20,111</u>

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STATEMENT OF FINANCIAL ACTIVITIES CONT'D

	2021	2020
NET INCOME /(EXPENDITURE) FOR YEAR BROUGHT FORWARD	(8,602)	20,111
GAINS / (LOSSES) ON INVESTMENT ASSETS		
Realised	-	-
Unrealised	13,354	(16,565)
	<u>13354</u>	<u>(16,565)</u>
NET MOVEMENT IN FUNDS	4,752	3,546
Fund balances brought forward	<u>83,007</u>	<u>79,461</u>
Fund balances carried forward	<u>£ 87,759</u>	<u>£ 83,007</u>

The results are derived entirely from continuing activities and there are no recognised gains and losses other than those stated above.

All income and expenditure above relates to unrestricted funds.

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BALANCE SHEET AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible Assets	2	-		-	
Investments	3	70,997		57,643	
			70,997		57,643
CURRENT ASSETS					
Debtors	4	2,100		2,100	
Cash at Bank:					
Barclays Counselling Account		15,618		23,740	
Cash Float		4		4	
		17,722		25,844	
CURRENT LIABILITIES					
Sundry Creditors (due within one year)		960		480	
NET CURRENT ASSETS			16,762		25,364
NET ASSETS			£87,759		£83,007
Represented by:					
ACCUMULATED RESERVES					
Restricted Funds		-		-	
Unrestricted Funds		87,759		83,007	
			£87,759		£83,007

Approved by the trustees on 25th January 2022
and signed on their behalf

.....
Trustee

.....
Honorary Treasurer

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NOTES TO ACCOUNTS FOR YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historic cost convention (with the exception of investments which are included on a market value basis) in accordance with the Financial reporting Standard Applicable in the UK and Republic of Ireland (FRS102), the 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 (FRS102) (Charities SORP FRS102) and the Charities Act 2011.

Fund accounting

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

All income and expenditure is shown in the Statement of Financial Activities. Fees from counselling are shown gross with the related expenditure appearing as Charitable Activities Expenditure.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Furniture, Leasehold Improvements and Equipment – 20% on a straight-line basis

Investments

Investments are stated at market value.

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NOTES TO ACCOUNTS FOR YEAR ENDED 31 MARCH 2021 CONT'D

2. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Furniture & Equipment £	Total £
Cost 31.3.2020	10,430	5,692	16,122
31.3.2021	10,430	5,692	16,122
Depreciation 31.3.2020	10,430	5,692	16,122
Charge for year	-	-	-
31.3.2021	10,430	5,692	16,122
Net Book Value 31.3.2021	£ -	£ -	£ -
Net Book Value 31.3.2020	£ -	£ -	£ -

3. INVESTMENTS

	2021 £	2020 £
Market Value at 31.3.2020	57,643	74,208
Net Investment Gains / (Losses)	13,354	(16,565)
Market value at 31.3.2021	£70,997	£57,643
Comprising Listed Investments: Equities	£70,997	£57,643
Historical Cost at 31.3.2021	£67,833	£67,833
Unrealised Gains at 31.3.2021	3,164	(10,190)
Unrealised (Gains) at 31.3.2020	10,190	(6,735)
Movement on Unrealised Gains	13,354	(16,565)
Realised Gains based on Historic Cost	-	-
Net Investment Gains / (Losses)	£13,354	(16,565)

4. DEBTORS

Other Debtors	2,100	2,100
	£ 2,100	£ 2,100

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NOTES TO ACCOUNTS FOR YEAR ENDED 31 MARCH 2021 CONT'D

5. STAFF COSTS

The Trust employs one member of staff, being a part-time Practice Manager position. The pay is determined by the Trustees by reference to the employment market for a part-time Practice Manager

	2021	2020
	£	£
Gross Salary	15,609	15,381
Social Security Costs & pension contr.	1,314	493
	<u>£ 16,923</u>	<u>£15,874</u>

6. TRUSTEES' REMUNERATION

No trustee claimed their expenses for their services as a trustee.
The trustees made no donations to the charity during the year.