

Charity No: 233564

ALBANY TRUST
TRUSTEES' REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2022

**ALBANY TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022**

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name: Albany Trust

Charity Commission registered number: 233564

For the financial year beginning on: 01.04.2021 and ending on 31.03.2022

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.

**ALBANY TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022**

STATEMENT OF PUBLIC BENEFIT

In the year 2021-22, Albany Trust continued to respond 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.

Albany is the longest established LGBT+ charity in the UK, possibly worldwide. Our reputation for clinical expertise that has been built over nearly 65 years is becoming gradually better appreciated in an area of work that has sometimes attracted hostile attention. It is now gaining more public support. Albany 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 clinical 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 2021-22. 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 previously tended to live mainly in the South London area, with some from other parts of Greater London and, increasingly now that we operate a remote service, we have clients who are nation-wide.

During 2020-21, our clinical services became fully adapted to deal with the serious health 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. In 2021-22, we continued to work remotely, and we are grateful to our therapists for maintaining our services uninterrupted. We arranged for additional remotely held team meetings for the whole Trust to support and look after the wellbeing of our clinicians.

In April 2021 we led two webinar events on the subject of "conversion therapy" on behalf of the Memorandum of Understanding Coalition (MOU). These events 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. Specifically, the UK government has committed to bring forward legislation to ban "conversion therapy", and our webinars provided expert briefings on how and why this can be achieved in an effective way, without unintended consequences for *bona fide* therapy.

We were delighted when the well-known actor, comedian and campaigner for mental health and LGBT equality, Stephen Fry, made a short video message on the subject of "conversion therapy". This can be seen together with the webinar recordings on our website. These build on our decades-long work, since 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'. Our first webinar features our work with Alicia Kearns MP and Elliot Colburn MP, and a cross-parliament group of supportive MPs, involving public figures such as Sir Norman Lamb, former Minister for Mental health and Lord Rowan Williams, former Archbishop of Canterbury. We also hosted a second educational webinar 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.

**ALBANY TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022**

Our Chair of Trustees and Clinical Director also led the MOU response to the Government consultation, providing a careful balance for a targeted approach to an inclusive, effective ban.

As the elected Deputy Chair of the MOU during 2021, Albany's Chair helped to widen membership of the Coalition significantly – bringing back the Royal College of Psychiatrists, and bringing on Mind, Rethink, the NHS Confederation Mental Health Network, and other leading mental health bodies. Likewise, Albany convened meetings with regulatory bodies (GMC, HCPC, PSA) and with the devolved and UK government senior officials in Equalities, as well as the Equalities and Human Rights Commission. Throughout, Albany's reputation has grown for its expert and carefully considered briefings, as well as our acknowledged ability to bring together the different elements of a complex social problem into a constructive dialogue.

We helped to agree a joint letter from the Royal College of Psychiatrists, British Psychoanalytic Council and Institute of Psychoanalysis, and Association for Psychoanalytic Psychotherapy in the Public Sector, outlining specific concerns about a legislative ban for complex clinical work. To discuss these concerns we were invited to meet with Minister Mike Freer MP and officials. During preparatory work for a draft Bill, we were also asked to provide advice to officials at Number 10, working for the Prime Minister. This reflects the measure of trust in Albany's work.

We would also like to acknowledge support from Lord Michael Cashman CBE, as well as the expertise in human rights and sexuality and gender from Dr. S. Chelvan, 33 Bedford Row.

Our growing re-emergence during 2021-22 has been as a vital, confident and independent charity that has a proud tradition of contributing 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 own best lives, and to establish happiness through healthy and fulfilling relationships of their own choosing. In addition to our much-needed confidential counselling services that bring relief to the suffering of clients, the revival of our public-facing work in recent years provides a wider public benefit to the whole of society. Our remarkable achievements once again stand as testament to 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. The after-effects of COVID-19 were still felt during the year, and income is still lower than experienced in prior years. The Trustees both believe this will turn around in the next year or so with concerned efforts at increase income generation. Net Income rose slightly by +£876 on prior year, with total expenditure reducing by (£1,392) from prior year. This 21/22 year saw Albany experience a loss of (£6,335) (vs a 2020/21 loss of £8,602). This loss was mitigated by the net gain on investments of £5,174, leaving the Trust reporting an

**ALBANY TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022**

overall loss of just (£491) for the year. The large decrease in income was driven by a large reduction in client fees, which is attributed to a hangover effect of the organisation dealing with the pandemic and loss of regular client base and a huge change the ways of working (in-person to online).

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
22nd December 2022

**ALBANY TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022**

**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 2022, 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.

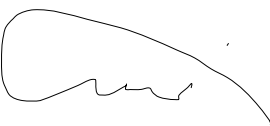
INDEPENDENT EXAMINER'S STATEMENT

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**


.....

22nd December 2022

**ALBANY TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022**

STATEMENT OF FINANCIAL ACTIVITIES

	2022	2021
INCOMING RESOURCES		
Income from charitable Activities:		
Counselling Fees	22,065	30,972
Supervision Fee Income	2,400	-
Free 2B Income	1,500	735
Royalties received	3,336	3,134
Activities for Generating Funds:		
Dividend Charifund	3,616	-
Room Rental & Other Income	-	391
APPPs Income	2,850	2,850
Miscellaneous	108	-
GROSS INCOMING RESOURCES	35,875	38,082
Less		
Cost of Sales:		
Counsellors' Fees	-	2,645
Consultancy/Group Supervision	7,553	8,225
Assessment Fees	235	-
NET INCOMING RESOURCES	28,088	27,212
RESOURCES EXPENDED		
Charitable Activities:		
Advertising and Publicity	100	504
Staff Costs	15,173	16,923
Rent/Rates/Buildings Insurance/Gas	16,546	16,519
Telephone & Internet	814	611
Website/Secretarial/Other Expenses	288	15
Property Maintenance	186	-
Stationery/Photocopying Charges	-	-
Cleaning & Maintenance	70	(80)
Depreciation	47	-
Subscriptions	288	240
Events/Conferences	-	98
	33,512	34,830
Governance Costs:		
Professional Indemnity	430	504
Independent Examination Fees	480	480
	910	984
TOTAL RESOURCES EXPENDED	34,423	35,814
NET INCOME / (EXPENDITURE) FOR YEAR CARRIED FORWARD	(6,335)	(8,602)

**ALBANY TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022**

STATEMENT OF FINANCIAL ACTIVITIES CONT'D

	2022	2021
NET INCOME /(EXPENDITURE) FOR YEAR BROUGHT FORWARD	(6,335)	(8,602)
GAINS / (LOSSES) ON INVESTMENT ASSETS		
Realised		
Petty cash (<i>written off</i>)	(4)	-
PayPal A/C (<i>20/21 movement unrecognised in 20/21 accounts</i>)	674	-
Unrealised		
M&G investment fund balance movement	5,174	13,354
	<u>5,844</u>	<u>13,354</u>
 NET MOVEMENT IN FUNDS	 -491	 4,752
Fund balances brought forward	<u>87,759</u>	<u>83,007</u>
Fund balances carried forward	<u>£ 87,268</u>	<u>£ 87,759</u>

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

The PayPal balance of £674 is associated with prior year period but was unrecognised in the prior year accounts.

All income and expenditure above relates to unrestricted funds.

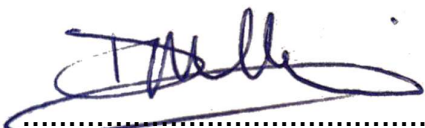
**ALBANY TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022**

BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible Assets	2	233		-	
Investments	3	76,171		70,997	
			76,404		70,977
CURRENT ASSETS					
Debtors	4	2,100		2,100	
Cash at Bank:					
Barclays Counselling Account		8,570		15,618	
Cash Float		-		4	
Paypal Merchant Account		674		-	
		11,344		17,722	
CURRENT LIABILITIES					
Sundry Creditors (due within one year)		480		960	
NET CURRENT ASSETS			10,684		16,762
NET ASSETS			£87,268		£87,759
Represented by:					
ACCUMULATED RESERVES					
Restricted Funds		-		-	
Unrestricted Funds		87,268		87,759	
			£87,268		£87,759

**Approved by the trustees on 22nd December 2022
and signed on their behalf**


.....
Trustee


.....
Honorary Treasurer

**ALBANY TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022**

NOTES TO ACCOUNTS FOR YEAR ENDED 31 MARCH 2022

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.

2. TANGIBLE FIXED ASSETS

	Leasehold Improvements	Furniture & Equipment	Total
	£	£	£
Net Book Value 31.03.2021	-	-	-
Additions through to 31.3.2022	-	280	280
Depreciation Charge for year	-	(47)	(47)
	<hr/>	<hr/>	<hr/>
Net Book Value 31.3.2022	£ -	£ 233	£ 233
	<hr/>	<hr/>	<hr/>

**ALBANY TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022**

NOTES TO ACCOUNTS FOR YEAR ENDED 31 MARCH 2022 CONT'D

3. INVESTMENTS

	2022 £	2021 £
Market Value Opening Balance	70,997	57,643
Net Investment Gains / (Losses)	5,174	13,354
	<hr/>	<hr/>
Market value at 31.3.2021	£76,171	£70,997
	<hr/>	<hr/>
Comprising Listed Investments: Equities	£76,171	£70,997
	<hr/>	<hr/>
Historical Cost at 31.3.2021	£67,833	£67,833
	<hr/>	<hr/>
Unrealised Gains/(Losses) as at PY closing bal	3,164	(10,190)
Unrealised Gains/(Losses) as at CY closing bal	8,338	3,164
	<hr/>	<hr/>
Movement on Unrealised Gains	5,174	13,354
Realised Gains based on Historic Cost	-	-
	<hr/>	<hr/>
Net Investment Gains / (Losses)	5,174	13,354
	<hr/> <hr/>	<hr/> <hr/>

4. DEBTORS

Bond/Deposit on account for premises	2,100	2,100
	<hr/>	<hr/>
	£ 2,100	£ 2,100
	<hr/> <hr/>	<hr/> <hr/>

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

	2022 £	2021 £
Gross Salary	13,863	15,609
Social Security Costs & pension contr.	1,310	1,314
	<hr/>	<hr/>
	£15,173	£16,923
	<hr/> <hr/>	<hr/> <hr/>

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.