

Charity No: 233564

ALBANY TRUST
TRUSTEES' REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2023

**ALBANY TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2023**

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name: Albany Trust

Charity Commission registered number: 233564

For the financial year beginning on: 01.04.2022 and ending on 31.03.2023

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:

Juliet Pedrazas ACA
Chartered Accountant
2 Dragonfly Way, Hawkinge,
Kent CT18 7FY

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

Albany is proud to be the longest established LGBT+ charity in the UK.

In the year 2022-23, Albany Trust continued to respond to enquiries from individuals, couples and families in distress and seeking help with psychological problems related to sexuality, gender identity and relationships. Likewise, we provided advice to GPs, community mental health teams, NHS talking therapy services and sexual health clinics, as well as a wide range of voluntary sector organisations seeking information concerning access to therapeutic support for psychological problems related to sexuality, gender identity and relationships.

Our core service is provided by volunteers engaged as Honorary Therapists offering mainly long-term counselling at weekly sessions to clients who are assessed as being able to benefit. This kind of long-term, mainly low cost, 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 Trust has increased its provision of affordable therapy to people on very low incomes by expanding its team of volunteer therapists and experienced clinical supervisors, under the leadership of our Clinical Director. Across the year, during any given week, we expect to be supporting a caseload of some 35-40 clients, and to deliver somewhere in the range of 1,500 – 1,750 hours of face-to-face counselling each year. This probably constitutes a saving to the NHS of some £75-100,000 per annum. Thanks to the dedication of our clinical team and honorary therapists, we have continued to maintain a high quality, effective specialist counselling service throughout 2022-3. Our clients have a range of presenting problems and needs, some of them complex, all of them requiring a confidential, safe, and sensitive service.

The demographic picture of our clients in 2022-3 included gay male clients as the largest single group, followed by trans-identified clients as the second largest. Roughly equal numbers of lesbian, bisexual, straight male, and straight female clients, respectively, together with a smaller number of queer identified clients, made up our client profile in terms of sexuality and gender. In terms of ethnicity, the largest group were white and from a UK background, the second largest group identified as mixed race and non-European by background. In terms of their age range, 40% of our clients were in their 20s, and over 80% were under the age of 50.

During 2022-3, as restrictions lifted and guidance indicated it was safe to return to face-to-face appointments, we re-opened Albany's therapy rooms based in Tooting, South London. Post-pandemic we have continued to operate a remote service, offering greater flexibility, which is valued especially by those of our clients who live in other parts of the UK. The Trustees have invested in significant refurbishment and upgrading of the therapy rooms before re-opening, including the purchase of new carpets, chairs, furniture, as well as painting and redecoration.

Our reputation for clinical expertise has been built over 65 years in a specialism that is only now becoming gradually better appreciated. This complex and sensitive area of work remains even now subject to occasional attack and hostile attention, however. During 2022-3, along with a range of other organisations, for example, including the Royal College of Psychiatrists and the Association of Christian Counsellors, Albany was threatened with litigation solely due to our joint support for the proposed government ban on conversion therapy. This necessitated Albany's Trustees instructing lawyers to respond to the claimant's allegation that our support for such a ban was itself discriminatory. The claimant later dropped his claim against Albany. Through our Clinical Director, as the elected Deputy Chair of the Memorandum of Understanding Coalition against Conversion Therapy, Albany continued its support for the proposed ban during 2022-3. We continued to work closely on this with Alicia Kearns MP, and to provide expert briefings for MPs, as well as expert advice in discussions with civil servants

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and with the Minister for Equality. We were pleased to see an important element of our advice was recognised by the government in the Queen's speech on May 10th, 2022:

Respecting clinicians' independence. Our legislation will not impact the existing professional frameworks that guide clinicians' ability to support people. Robust, exploratory and challenging conversations which are part of regulated care do not fall within the scope of the ban (Queen's Speech, 10th May, 2022).

As a result of our efforts, notwithstanding some uncertainty in 2022, the government confirmed its position to seek a careful balance for a targeted approach to an inclusive, effective ban.

It was with considerable sadness, therefore, that the Trustees decided to withdraw Albany from membership of the MOU Coalition later in November 2022. The consensus view within the MOU Coalition came under strain initially when the devolved UK Equalities departments began to diverge in their approach towards a ban. Albany had argued that a consistent approach was needed so that professional ethics and standards of practice could be equally implemented UK-wide. This would provide the best form of ongoing protection. It then became clear, however, that there were serious disagreements also within the MOU Coalition. There were some who wished to widen the campaign and align themselves with a broader definition of conversion practices encompassing barriers to access trans healthcare. The previous position held by MOU was that barriers to access trans healthcare were issues being addressed by the Cass Review and were separate to conversion therapy. Albany withdrew from the MOU when it became clear that those determined to conflate these matters would risk either delaying or preventing a ban from being put in place. This turned out to be the case.

The primary responsibility of the Trustees is the protection of a safe and supportive space for our ongoing client work. Albany's clients have a range of needs, all of whom should be able to expect they will be met with sensitivity and equal respect. The increasing polarisation of discourse around the proposed ban on conversion therapy – at one extreme referring to affirmative therapy as an alleged form of conversion practice, at the other referring to exploratory therapy as an alleged form of conversion practice – necessitated Albany stepping back from these toxic arguments during 2022-3. We undertook to continue to offer rational, expert advice to officials, where requested, in support of achieving an effective ban, hopefully, in 2023-4. We also undertook to strengthen our more public-facing work and expertise by seeking an additional Trustee with specialist knowledge and experience of human rights law. In the meantime, building on earlier work to improve financial efficiency during 2022-3, we established an Operations team led by our Director of Operations and our Practice manager.

We wish to thank Mr. Terry Zindi, Partner at Keoghs, for expert legal assistance. We would also like to thank Ms. Michelle Safo for her diligent, capable support as our Practice Manager.

Our continued strength during 2022-3, as a confident and independent charity with a proud tradition of public benefit through better understanding of sexuality and gender, is as vital as ever to ensure a more tolerant climate in the UK. Informed by our unique, expert clinical work, our aim remains to support a society in which people are free and safe to live their own best lives and achieve happiness through healthy and fulfilling relationships of their own choosing.

¹ There are serious shortcomings in provision of mental health and other public services for trans and non-binary individuals in the UK. However, for these to be remedied so they can meet the full range of trans and non-binary healthcare needs, dedicated funding and a dedicated, expert professional workforce is needed. Entitlement to care should not be held up or confused with the separate arguments over legislation to ban conversion therapy.

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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 3 trained counsellors and on average 13 trainee counsellors at any one time volunteered through Albany. Net Income fell (£4,694) on prior year, with total expenditure increasing by (£3,918) on prior year. The Trust experienced an operating loss of (£14,947) (vs a 2021/22 loss of £6,335), exacerbated by the net loss on investments of (£4,563). Together this left an overall loss of (£19,510) for the year. The decrease in income was driven by further reduction in client fees, which is attributed to slow-recovery from the COVID-19 pandemic and loss of regular client base and a huge change the ways of working (in-person to online). The Trustees have confidence that the investments made this year will reap dividends in the next financial year, with the Trust once again generating operating profits.

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

15th January 2024

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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 2023, which are set out on pages 7 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.

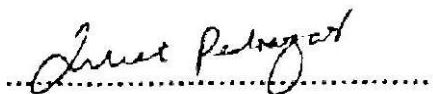
INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the 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.

**Juliet Pedrazas, ACA
Chartered Accountant
2 Dragonfly Way, Hawkinge,
Kent, CT18 7FY**



23rd January 2024

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STATEMENT OF FINANCIAL ACTIVITIES

	2023	2022
INCOMING RESOURCES		
Income from Charitable Activities:		
Counselling Fees	22,779	22,065
Free 2B Income	630	1,500
Supervision Fee Income	5,420	2,400
Assessment Income	615	-
Activities for Generating Funds:		
Miscellaneous	6	108
Royalties received	943	3,336
Dividend Charifund	3,581	3,616
APPPs Income	-	2,850
Donations	1,000	-
GROSS INCOMING RESOURCES	34,974	35,875
Less		
Cost of Sales:		
Consultancy/Group Supervision	10,410	7,553
Counsellors' Fees	750	-
Assessment Fees	420	235
NET INCOMING RESOURCES	<u>23,394</u>	<u>28,088</u>
RESOURCES EXPENDED		
Charitable Activities:		
Advertising and Publicity	-	100
Staff Costs	9,876	15,173
Contractors	6,616	-
Rent/Rates/Buildings Insurance/Gas	16,317	16,546
Telephone & Internet	926	814
Website/Secretarial/Other Expenses	504	288
Property Maintenance	987	186
Cleaning & Maintenance	-	70
Depreciation	954	47
Subscriptions	443	288
Staff Subsistence	254	-
	<u>36,877</u>	<u>33,512</u>
Governance Costs:		
Professional Indemnity	1,393	430
Independent Examination Fees	72	480
	<u>1,465</u>	<u>910</u>
TOTAL RESOURCES EXPENDED	<u>38,341</u>	<u>34,423</u>
NET INCOME / (EXPENDITURE) FOR YEAR		
CARRIED FORWARD	<u>(14,947)</u>	<u>(6,335)</u>

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STATEMENT OF FINANCIAL ACTIVITIES CONT'D

	2023	2022
NET INCOME /(EXPENDITURE) FOR YEAR BROUGHT FORWARD	(14,947)	(6,335)
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	(4,563)	5,174
	<u>(19,510)</u>	<u>5,844</u>
 NET MOVEMENT IN FUNDS	 (19,510)	 (491)
Fund balances brought forward	<u>87,268</u>	<u>87,759</u>
Fund balances carried forward	<u>£ 67,758</u>	<u>£ 87,268</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.

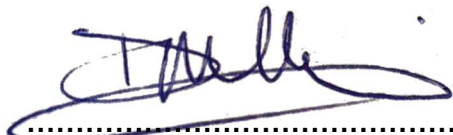
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BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible Assets	2	6,977		233	
Investments	3	51,607		76,171	
			58,584		76,404
CURRENT ASSETS					
Debtors – Clients	4	773		-	
Debtors – Other	4	2,100		2,100	
Cash at Bank:					
Barclays Counselling Account		7,330		8,570	
Cash Float		-		-	
Paypal Merchant Account		50		674	
		10,253		11,344	
CURRENT LIABILITIES					
Creditors (due within one year)	5	1,080		480	
NET CURRENT ASSETS			9,173		10,684
NET ASSETS			<u>£67,758</u>		<u>£87,268</u>
Represented by:					
ACCUMULATED RESERVES					
Restricted Funds		-		-	
Unrestricted Funds		67,758		87,268	
			<u>£67,758</u>		<u>£87,268</u>

**Approved by the trustees on 15th January 2023
and signed on their behalf**


.....
Trustee


.....
Honorary Treasurer

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NOTES TO ACCOUNTS FOR YEAR ENDED 31 MARCH 2023

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 31.03.2022	-	233	233
Additions through to 31.3.2023	-	7,698	7,698
Depreciation Charge for year	-	(953)	(953)
	<hr/>	<hr/>	<hr/>
Net Book Value 31.3.2023	£ -	£ 6,978	£ 6,978
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO ACCOUNTS FOR YEAR ENDED 31 MARCH 2023 CONT'D

3. INVESTMENTS	2023	2022
	£	£
Market Value Opening Balance	76,171	70,997
Net Investment Gains / (Losses)	(4,564)	5,174
Investment Top-ups / (Drawdowns)	(20,000)	-
	<u>£51,607</u>	<u>£76,171</u>
Market value at 31.03.2023		
Comprising Listed Investments:		
Equities	<u>£51,607</u>	<u>£76,171</u>
Historical Cost at 31.03.2022	<u>£67,833</u>	<u>£67,833</u>
Unrealised Gains/(Losses) as at PY closing bal	8,338	3,164
Unrealised Gains/(Losses) as at CY closing bal	3,774	8,338
	<u>(4,564)</u>	<u>5,174</u>
Movement on Unrealised Gains		
Realised Gains based on Historic Cost	-	-
	<u>(4,564)</u>	<u>£5,174</u>
Net Investment Gains / (Losses)		
	<u>(4,564)</u>	<u>£5,174</u>
4. DEBTORS		
Debtors Sundry - Bond/Deposit on account for premises	2,100	2,100
Debtors Clients – Total Debtors less client prepayments	773	-
	<u>£2,100</u>	<u>£2,100</u>
5. CREDITORS		
Creditors – Accrual for Accounts Audit 2020/21	480	480
Creditors – J Fernando invoice QF00229	600	-
	<u>£1,080</u>	<u>£480</u>
6. 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		
	2023	2022
	£	£
Gross Salary	8,856	13,863
Social Security Costs & pension contr.	1,020	1,310
	<u>£9,876</u>	<u>£15,173</u>
7. TRUSTEES' REMUNERATION		
No trustee was paid for their services as a trustee. The trustees made no donations to the charity during the year.		