

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE INSTITUTE OF PSYCHOSEXUAL MEDICINE**

Grugeon Reynolds Limited
Chartered Accountants
Rutland House
44 Masons Hill
Bromley
Kent
BR2 9JG

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 15
Detailed Statement of Financial Activities	16

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Institute of Psychosexual Medicine is a learned body for the promotion of psychosexual medicine through seminar training.

It aims to:

- a) Advance the study of sexual medicine with particular reference to the effect of psychological problems on health and well-being.
- b) Encourage the study and research of psychosexual medicine, particularly with regard to the practitioner-patient relationship.
- c) Promote high standards in psychosexual medicine through seminar training and examination.

Its membership consists of accredited members of the medical profession and allied health professionals as approved by council within the remit of the constitution.

The main objectives for the year and strategies for achieving them are as follows:

TRAINING

Training is a brief focused psychodynamic therapy carried out by health professionals for sexual and related difficulties. The aim of training is to increase the skills of doctors and allied health professionals who encounter patients with psychosexual and related problems in their everyday clinical practice.

INTRODUCTORY TERMS

These are provided as an introduction to seminar training, and are also used as a stand alone introduction to the field of psychosexual medicine. They consist of semi formal teaching in addition to case discussion as outlines in The Seminar. Each term is 12 hours although shorter courses can be offered on request.

THE SEMINAR

Trainees meet for 12 hours per term with an accredited leader. They are invited to present current clinical encounters for discussion within the group. They may present themselves for the Diploma examination after 6 terms of training.

FURTHER TRAINING

Doctors who seek to make this field a special interest, and have passed the Diploma examination, may wish to continue for further training. After a period of at least 2 years further training, they may offer their work for examination for the Membership of the Institute, which qualifies them as competent to receive referrals from other practitioners and agencies.

SEMINAR LEADERS

Seminar leaders must hold Membership of the Institute of Psychosexual Medicine and have an interest in the techniques and dynamics of seminar work. Leaders' workshops are arranged twice each term, where seminar leaders present their groups to other leaders for discussion.

THE DIPLOMA AND MEMBERSHIP EXAMINATIONS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

These are conducted annually by a Board of Examiners selected from among accredited leaders and from which Board a Chairman is elected to serve for a maximum of three years.

MEETINGS AND RESEARCH

A residential scientific meeting is held annually in differing venues across the United Kingdom. There is also a one day clinical meeting held annually in London.

THE JOURNAL OF THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

The Journal is published twice a year and is available online.

The trustees confirm that they have referred to the guidance contained in the Charity' Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

In pursuance of these objectives, during the year under review the charity held 12 training seminar groups attended by an average of 55 members in total and responded to all queries from members, diplomats and others.

Additionally the charity held 13 introductory seminars attended by 100 trainees in total.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are members' subscriptions and income in furtherance of the charity's object of training. The majority of expenditure is in furtherance of the charity's objects, including organising training, seminars and workshops, as well as providing support to members.

Investment policy and objectives

Money is held in deposit and current bank accounts; the Institute does not hold separate investments.

Surplus funds are held in an instant access deposit account as that is most appropriate to the charity's needs.

Reserves policy

The reserve policy is to hold three months average expenditure plus the costs of winding up the Institute. At the year end the council members consider that the reserve level covers these two requirements.

The Institute relies on the continued support of the medical profession and whilst this continues it does not foresee any risk or uncertainty regarding its future.

During the year the Institute received income from all sources of £111,737. Total expenditure was £87,889 leading to an overall increase in reserves from £52,612 at 31 December 2019 to £76,460 at 31 December 2020.

FUTURE PLANS

The online platform has proved hugely successful in 2020 and the IPM is looking to maximise the opportunities the virtual world can provide. The transference and success of the IPM's Introductory Course, the Diploma and Membership Examinations, and the Annual Scientific Meeting, from face to face to online exceeded our expectations. The IPM is looking to build on this in 2021, at home and internationally. The IPM is generating more and more trainee conversions from its Introductory Courses to Regular Training which will ultimately result in the growth of Seminar Groups. The IPM has increased its presence on social media and will also be launching a new website in 2021 which will increase visibility and marketing opportunities. Following a membership vote in September 2020, AHP Diplomates will now be able to sit the Membership Exam. This is likely to be from 2022.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was established by Trust Deed, dated 27 October 1975 and amended 30 March 1984. Changes to the Constitution took place in March 1987 making the organisation into an unincorporated association. The Constitution was updated in April 2001, March 2002 and 2017. The registered number is 298172.

The members of council who have served during the year and since the year-end are set out above.

The principal office address is also shown above.

Council members are elected for a three-year term of office, renewable for a further three years, after which a period of one year must elapse before members may stand for re-election. Council meets at least 3 times a year and when complete consists of not less than 12 or more than 16 members; all decisions are made at these meetings. Members of Council are elected at the Annual General Meeting which takes place annually. Trustees are elected or appointed from among Council Members except for the Editor, Training Committee, Chair of the Examining Board, Programme Secretary and Media and Comms Officer which are ex-officio posts and can be appointed from the Membership onto Council for that specific IPM post.

Only Diplomats and Members of the Institute are eligible to serve as members of the Council with a maximum of 3 Diplomats serving at one time. In addition up to 4 further Members or Diplomats may be co-opted by Council and may serve for 2 years.

New appointees shadow the officer they are replacing for a period depending on the complexity of the office.

Ms Katie Knight is responsible for the day to day running of the Institute and Mandy Sinnott is responsible for bookkeeping whilst the Treasurer and Council are responsible for the financial management of the Institute.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

298172

Principal address

Building 3
Chiswick Park
566 Chiswick High Road
Chiswick
London
W4 5YA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

IPM Chair:

Dr. Sheila Radhakrishnan
(appointed 2019) - resigns 2022

Training Committee:

Drs. Philipa Brough, Caroline Hunter, Gillian Vanhegan (representative on Council)
(re-elected 2019) - resigns 2022

Chair of the Examining Board:

Dr Catherine Coulson
(appointed 2018) - resigns 2021

Recertification Officer :

Dr Sally Tattersall
(appointed October 2018) - resigns 2021

Programme Secretary:

Dr. Nancy Conroy
(appointed 2018) - resigns 2021

Honorary Secretary:

Dr. Rebecca Hobbs
(appointed October 2018) - resigns 2021

Honorary Treasurer:

Dr. Kate Howells
(re-elected 2019) - resigns 2022

Editor:

Ms Mary Brown
(appointed 2019) - resigns 2022

Communications and Media Officer:

Dr Leila Frodsham
(re-elected 2019) - resigned 2020

Dr Laura Jarvis

(co-opted 2020) - resigns 2023

Council Members:

Dr. Caroline Hunter
(re-elected 2018)

Mrs Kate Lough - AHP Representative

(elected 2018) - resigned 2020

Dr. Fiona Cowan

(elected 2018) -resigned 2020

Dr. Andrew Stainer-Smith

(re-elected 2019)

Ms Julia Pugh - AHP

(co-opted 2020)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

Dr Catherine White
(co-opted 2020)

Independent Examiner

Grugeron Reynolds Limited
Chartered Accountants
Rutland House
44 Masons Hill
Bromley
Kent
BR2 9JG

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

MEMBERS OF COUNCIL RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in England and Wales requires the Members of Council to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the council members are required to:

" select suitable accounting policies and then apply them consistently;

" 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 charity will continue in business.

The Members of Council are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Dr S Radhakrishnan - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE INSTITUTE OF PSYCHOSEXUAL MEDICINE**

Independent examiner's report to the trustees of The Institute of Psychosexual Medicine

I report to the charity trustees on my examination of the accounts of The Institute of Psychosexual Medicine (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 section 130 of the Act; or
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.

Karen Cheeseman FCA
Grugeon Reynolds Limited
Chartered Accountants
Rutland House
44 Masons Hill
Bromley
Kent
BR2 9JG

Date:

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	451	2,350
Charitable activities			
Training, seminars and workshops		82,848	97,470
Publications and sundry		-	(142)
Examinations		6,800	7,000
Other trading activities	3	21,613	24,428
Investment income	4	25	38
Total		111,737	131,144
EXPENDITURE ON			
Charitable activities			
Training, seminars and workshops		79,608	94,575
Publications and sundry		-	507
Examinations		8,281	24,906
Other		-	100
Total		87,889	120,088
NET INCOME		23,848	11,056
RECONCILIATION OF FUNDS			
Total funds brought forward		52,612	41,556
TOTAL FUNDS CARRIED FORWARD		76,460	52,612

The notes form part of these financial statements

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

BALANCE SHEET
31 DECEMBER 2020

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	9	1,372	411
CURRENT ASSETS			
Debtors	10	28,561	21,561
Cash at bank and in hand		57,932	43,921
		<u>86,493</u>	<u>65,482</u>
CREDITORS			
Amounts falling due within one year	11	(11,405)	(13,281)
		<u>75,088</u>	<u>52,201</u>
NET CURRENT ASSETS			
		<u>75,088</u>	<u>52,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>76,460</u>	<u>52,612</u>
NET ASSETS			
		<u>76,460</u>	<u>52,612</u>
FUNDS	12		
Unrestricted funds		76,460	52,612
TOTAL FUNDS		<u>76,460</u>	<u>52,612</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
K Howells - Trustee

.....
S Radhakrishnan - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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.

Tangible fixed assets

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

Office equipment - 25% on reducing balance and 20% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

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.

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	451	2,350

Donations include waived expenses from non trustees totalling £15.

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Subscriptions	21,613	24,428

4. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	25	38

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

	2020	2019
	£	£
Trustees' expenses	1,250	4,001

The number of trustees who were reimbursed for travel expenses in 2020 was 7 (12 in 2019). Included in the total were council meeting expenses of £132.

Total expenses donated to the charity by trustees in the year were £146.

6. STAFF COSTS

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

	2020	2019
	2	2
Administrative staff		

No employees received emoluments in excess of £60,000.

The average number of part-time staff is 2 which is equivalent to 1 member of full-time staff.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

7. BAD DEBTS

Bad debts represent out-standing subscriptions and training fees from previous years, written off.

8. PENSION COSTS

Defined contribution pension costs £1,183. (2019 : £1,039).

9. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 January 2020	1,426
Additions	1,281
	<u>2,707</u>
At 31 December 2020	
DEPRECIATION	
At 1 January 2020	1,015
Charge for year	320
	<u>1,335</u>
At 31 December 2020	
NET BOOK VALUE	
At 31 December 2020	<u>1,372</u>
At 31 December 2019	<u>411</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Sales ledger	20,555	15,454
Late sales invoices	3,425	630
Other debtors	-	118
Tax	3,563	1,965
Prepayments	1,018	3,394
	<u>28,561</u>	<u>21,561</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	6,285	8,203
Taxation and social security	107	237
Other creditors	5,013	4,841
	<u>11,405</u>	<u>13,281</u>

12. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	52,612	23,848	76,460
TOTAL FUNDS	<u>52,612</u>	<u>23,848</u>	<u>76,460</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	111,737	(87,889)	23,848
TOTAL FUNDS	<u>111,737</u>	<u>(87,889)</u>	<u>23,848</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	41,556	11,056	52,612
TOTAL FUNDS	<u>41,556</u>	<u>11,056</u>	<u>52,612</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	131,144	(120,088)	11,056
TOTAL FUNDS	<u>131,144</u>	<u>(120,088)</u>	<u>11,056</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	41,556	34,904	76,460
TOTAL FUNDS	<u>41,556</u>	<u>34,904</u>	<u>76,460</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	242,881	(207,977)	34,904
TOTAL FUNDS	<u>242,881</u>	<u>(207,977)</u>	<u>34,904</u>

13. RELATED PARTY DISCLOSURES

During the year £21,483 (2019 : £24,130) was paid in respect of fees to 11 (2019 : 9) trustees of the charity for running workshops, seminars and panel examinations. The amounts payable to the individual trustees were as follows :

Dr Gillian Vanhegan	£5,465
Dr C. Coulson	£4,618
Dr Philipa Brough	£1,945
Dr Caroline Hunter	£1,980
Dr Andrew Stainer-Smith	£813
Dr K Howells	£1,441
Dr S Radhakrishnan	£660
Dr L Frodsham	£440
Dr S Tattershall	£2,761
Dr C White	£1,320

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

13. RELATED PARTY DISCLOSURES - continued

Dr L Jarvis	£40
-------------	-----

Fees donated by trustees totalling £146 are included within Donations at an equivalent value to the amount charged to the company.

14. POST BALANCE SHEET EVENTS

There are no known existing material uncertainties which would effect the charity continuing as a going concern.

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	451	2,350
Other trading activities		
Subscriptions	21,613	24,428
Investment income		
Deposit account interest	25	38
Charitable activities		
Training seminars and workshops	82,848	97,770
Publications and sundry	-	(142)
Examination fees	6,800	6,700
	<u>89,648</u>	<u>104,328</u>
Total incoming resources	111,737	131,144
EXPENDITURE		
Charitable activities		
Salaries	32,649	30,400
Pensions	1,183	1,039
Training seminars and workshop costs	25,719	55,828
Journal and website	3,331	2,415
Office expenses	7,567	8,220
Bank charges	1,994	2,452
Administrative staff expenses	1,077	1,038
Examination costs	8,281	10,120
Depreciation of office equipment	320	133
	<u>82,121</u>	<u>111,645</u>
Other		
Charitable donations	-	100
Support costs		
Governance costs		
Trustees' expenses	1,250	4,001
Accountancy	4,158	3,982
Professional fees	360	360
	<u>5,768</u>	<u>8,343</u>
Total resources expended	87,889	120,088
Net income	23,848	11,056

This page does not form part of the statutory financial statements

Virtual Cabinet Portal Digital Signatures

Digital Signature Verification

You can verify that this is a genuine Virtual Cabinet Document Portal signed document by uploading it to the following secure web page:

<https://www.virtualcabinetportal.com/VerifySignedDocument>

Signature Dates and Times

All dates and times shown in the signatures below are expressed in Coordinated Universal Time (UTC), which is generally equivalent to GMT.

You can find out more about UTC at the following web page:

<http://www.virtualcabinetportal.com/WhatIsUTC>

Signature 1

Signed by Kate Howells using authentication code WTx3LnFxJGUuZWtN at IP address 86.178.235.194, on 2021/04/21 13:46:45 Z.

Kate Howells's e-mail address is: treasurer@ipm.org.uk.