

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE INSTITUTE OF PSYCHOSEXUAL MEDICINE**

Grugeon Reynolds Limited
Adams and Moore House
Instone Road
Dartford
KENT
DA1 2AG

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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).

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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 in 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 outlined in The Seminar. Each term is 12 hours although shorter courses can be offered on request. It is now a requirement for all regular Seminar Trainees to attend an Introductory Term prior to sitting the Diploma Exam.

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

Health professionals 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 INSTITUTE OF PSYCHOSEXUAL MEDICINE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

THE DIPLOMA AND MEMBERSHIP EXAMINATIONS

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 which was held online in 2023 and expected to continue as online in the near future.

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 an average of 17 Regular Seminar Groups attended by an average of 92 trainees and responded to a number of training registrations and general enquiries from trainees, Members and Diplomats. Additionally, the charity held 15 Introductory Groups attended by 142 trainees.

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 £166,550. Total expenditure was £168,664 leading to an overall decrease in reserves from £96,783 at 31 December 2022 to £94,669 at 31 December 2023.

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FUTURE PLANS

Face to face training is key to the IPM training ethos and the introduction of a minimum number of face to face training hours required prior to sitting IPM Examinations will assist in increasing face to face training levels. The online platform will continue to play a key role in IPM training with many seminar groups offering the combination of online and face to face training. This combination will also allow the IPM to set up new groups in more remote areas such as SW England. The IPM will prepare an Introductory Course curriculum for Introductory Courses and continue to develop bespoke, cancer care and International courses. 2024 will see a review of the examination process to bring it up to date with current postgraduate medical exam marking systems. The Diploma Examination is now offered virtually and face to face. This will assist trainees with travel or individual/personal limitations. The IPM's Equality and Diversity Policy will be observed closely to ensure training opportunities are available to as wide an audience as possible. The IPM will celebrate its 50th anniversary with a prestigious Annual Scientific Meeting and Gala Dinner in London. Social Media continues to play a key role in increasing the IPM's visibility in the virtual world. The IPM is looking forward to continue to expand and build on the successes it has had in previous years.

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, 2017 and September 2020. The registered number is 298172.

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

The principal office address is also shown below.

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.

Miss Katie Knight and Mrs Amanda Sinnott are responsible for the day to day running of the Institute and Ms Emma Lewis is responsible for bookkeeping. The Treasurer and Council are responsible for the financial management of the Institute.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

298172

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Principal address

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

Trustees

IPM Chair:

Dr. Caroline Hunter MIPM
(appointed 2024) - resigns 2027

Training Committee:

Dr. Philipa Brough (representative on Council)
Dr Lucy Love (non Council member)
Dr Julia Pugh MIPM (elected March 2023) - resigns 2026

Chair of the Examining Board:

Dr. Andrew Stainer-Smith
(appointed 2022) - resigns 2024

Recertification Officer:

Dr. Abir Youssef MIPM
(appointed 2023) - resigns 2026

Programme Secretary:

Dr. Cath White MIPM
(appointed 2021) - resigns 2024

Honorary Secretary:

Dr. Rebecca Hobbs
(re-elected 2021) - resigns 2024

Honorary Treasurer:

Dr. Mary Brown MIPM
(appointed 2023) - resigns 2026

Editors:

Dr. Andrew Stainer-Smith MIPM (appointed 2021) - resigns 2024
Dr Rivinda Vitharana (appointed 2023) - resigns 2026

Communications & Media Officer:

Dr. Laura Jarvis MIPM
(appointed 2021) - resigns 2024

Council Members:

Dr. Claire Bailey MIPM (elected 2023)
Dr Penny Goold MIPM (elected 2023)
Dr Kate Howells MIPM (elected 2022)
Julia Pugh MIPM (elected 2021)
Carolyn Lindsay MIPM (elected 2021) (AHP Representative)
Dr. Gillian Vanhegan MIPM (elected 2022)

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Grugeon Reynolds Limited
Adams and Moore House
Instone Road
Dartford
KENT
DA1 2AG

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 28 May 2024 and signed on its behalf by:

Dr C Hunter - 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 2023.

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.

Hakeem Adeleye
The Association of Chartered Certified Accountants

Grugeon Reynolds Limited
Adams and Moore House
Instone Road
Dartford
KENT
DA1 2AG

12 June 2024

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,125	303
Charitable activities			
Training, seminars and workshops		126,683	121,123
Examinations		7,006	13,663
Other trading activities	3	31,352	19,853
Investment income	4	384	84
Total		<u>166,550</u>	<u>155,026</u>
EXPENDITURE ON			
Charitable activities			
Training, seminars and workshops		152,850	127,533
Examinations		15,814	15,760
Total		<u>168,664</u>	<u>143,293</u>
NET INCOME/(EXPENDITURE)		(2,114)	11,733
RECONCILIATION OF FUNDS			
Total funds brought forward		96,783	85,050
TOTAL FUNDS CARRIED FORWARD		<u>94,669</u>	<u>96,783</u>

The notes form part of these financial statements

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

BALANCE SHEET 31 DECEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Intangible assets	9	34,251	39,960
Tangible assets	10	847	1,130
		<hr/>	<hr/>
		35,098	41,090
CURRENT ASSETS			
Debtors	11	51,651	14,456
Cash at bank and in hand		45,982	65,480
		<hr/>	<hr/>
		97,633	79,936
CREDITORS			
Amounts falling due within one year	12	(38,062)	(24,243)
		<hr/>	<hr/>
NET CURRENT ASSETS		59,571	55,693
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		94,669	96,783
		<hr/>	<hr/>
NET ASSETS		94,669	96,783
		<hr/>	<hr/>
FUNDS	13		
Unrestricted funds		94,669	96,783
		<hr/>	<hr/>
TOTAL FUNDS		94,669	96,783
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 June 2024 and were signed on its behalf by:

C Hunter - Trustee

M Brown - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

Intangible fixed asset

Amortisation is provided on a Straight Line basis in order to write off the cost of the Website Development over its estimated useful life of 7 years.

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	1,125	303
	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Subscriptions	31,352	19,853
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	384	84
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	3,580	1,827
	<u> </u>	<u> </u>

The number of trustees who were reimbursed for travel expenses in 2023 was 12 (9 in 2022). Included in the total were £1,099 Council Meeting expenses.

Total expenses donated to the charity by trustees in the year were Nil (Nil in 2022).

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

6. STAFF COSTS

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

	2023	2022
Administrative staff	2	2
	<u>2</u>	<u>2</u>

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.

7. BAD DEBTS

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

8. PENSION COSTS

Defined contribution pension costs £1,269 (2022 : £1,558).

9. INTANGIBLE FIXED ASSETS

	Website development £
COST	
At 1 January 2023 and 31 December 2023	39,960
AMORTISATION	
Charge for year	5,709
NET BOOK VALUE	
At 31 December 2023	34,251
At 31 December 2022	39,960

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 January 2023 and 31 December 2023	3,265
DEPRECIATION	
At 1 January 2023	2,135
Charge for year	283
At 31 December 2023	2,418
NET BOOK VALUE	
At 31 December 2023	847
At 31 December 2022	1,130

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Sales ledger	28,848	5,860
Late sales invoices	2,820	2,320
Gift Aid Tax Debtor	3,307	4,577
Prepayments	16,676	1,699
	51,651	14,456

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	32,389	18,233
Taxation and social security	359	577
Other creditors	5,314	5,433
	38,062	24,243

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	96,783	(2,114)	94,669
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>96,783</u>	<u>(2,114)</u>	<u>94,669</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	166,550	(168,664)	(2,114)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>166,550</u>	<u>(168,664)</u>	<u>(2,114)</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	85,050	11,733	96,783
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>85,050</u>	<u>11,733</u>	<u>96,783</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	155,026	(143,293)	11,733
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>155,026</u>	<u>(143,293)</u>	<u>11,733</u>

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

14. RELATED PARTY DISCLOSURES

During the year £27,322 (2022 : £33,108) was paid in respect of fees to 11 (2022 : 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	£5,432
Dr Philipa Brough	£5,745
Dr Caroline Hunter	£4,340
Dr Andrew Stainer-Smith	£1,375
Dr K Howells	£1,790
Dr S Radhakrishnan	£3,293
Dr S Tattersall	£1,097
Dr C White	£1,320
Dr L Jarvis	£1,445
Dr Claire Bailey	£1,320
Dr Julia Pugh	£165

15. 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 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,125	303
Other trading activities		
Subscriptions	31,352	19,853
Investment income		
Deposit account interest	384	84
Charitable activities		
Training, seminars and workshops	126,683	121,123
Examination fees	7,006	13,663
	<hr/>	<hr/>
	133,689	134,786
Total incoming resources	<hr/>	<hr/>
	166,550	155,026
EXPENDITURE		
Charitable activities		
Salaries	42,301	37,827
Pensions	1,269	1,558
Training, seminars and workshop costs	59,150	54,694
Journal and website	8,689	2,887
Office expenses	25,270	19,187
Bank charges	2,738	3,373
Administrative staff expenses	1,155	1,326
Examination costs	14,043	15,760
Amortisation of website development	5,709	-
Depreciation of office equipment	283	377
	<hr/>	<hr/>
	160,607	136,989
Support costs		
Governance costs		
Trustees' expenses	3,580	1,827
Accountancy	4,477	4,477
	<hr/>	<hr/>
	8,057	6,304
Total resources expended	<hr/>	<hr/>
	168,664	143,293
Net (expenditure)/income	<hr/>	<hr/>
	(2,114)	11,733

This page does not form part of the statutory financial statements