

Annual review and financial statements **2023 to 2024**

**British Association for
Counselling and Psychotherapy**

15 St John's Business Park
Lutterworth, Leicestershire,
LE17 4HB

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Annual review and financial statements 2023 to 2024

The British Association for Counselling and Psychotherapy is the professional association for members of the counselling professions in the UK.

As well as presenting our Annual review and financial statements, we’ve also taken this opportunity to outline some of our key achievements during 2023 to 2024.

Welcome from the Chair

The past year has marked the dawn of a new era for BACP as we launched our 2023 to 2028 strategy. It’s a vital step towards supporting more people and communities at a time when our professions have never been more needed. It builds on our successes and strengths, and works towards BACP becoming a positive force on the global stage for counselling, psychotherapy and coaching professionals.

This year’s annual review and financial statements is the first to reflect this bold agenda for change, and the six objectives which will guide our work for the next few years. This document, in particular, highlights the work done in ensuring financial and organisational sustainability.

BACP is a multifaceted membership organisation and professional body, and continues to be a thriving Association with more than 70,000 members. There is a lot we achieve – but always more that we can do. Our strategy includes a strong focus on BACP members whose work is the gold standard of therapy, on putting research front and centre, on embracing necessary digital technology and on fostering positive relationships with new stakeholders in the UK and internationally.

This year has not been without challenges. It’s crucial that we’re able to reflect on this period, take forward any learnings, and continue to build on the many the successes that we also celebrate within our organisation. I was delighted to read our first ever Year of impact report that we published in April. It was uplifting to read the powerful stories of people whose lives have been impacted by the work of our dedicated staff and members. I want to thank everyone who has contributed to these successes over the past year. Some of these stories are captured in the following pages of this annual review.

It was a great pleasure to welcome Dr Phil James as our CEO in December 2023. I and my fellow Board colleagues look forward to collaboratively working on our new strategy with, our Senior Leadership Team, staff, and volunteers, in service to our members.

Natalie Bailey
Chair, BACP Board of Governors



Welcome from the Chief Executive

When I joined BACP as CEO in December, I was immediately struck by the energy, dedication and passion that our staff and members have for their work. This has continued to shine through as I've got to know our team over the past few months, and through conversations with members in person or online.

I've seen first-hand how this translates into making a tangible difference in the lives of our members, the public and in the counselling and psychotherapy community.

I've also seen how this helps us make positive progress towards achieving our charitable objectives and strategic aims.

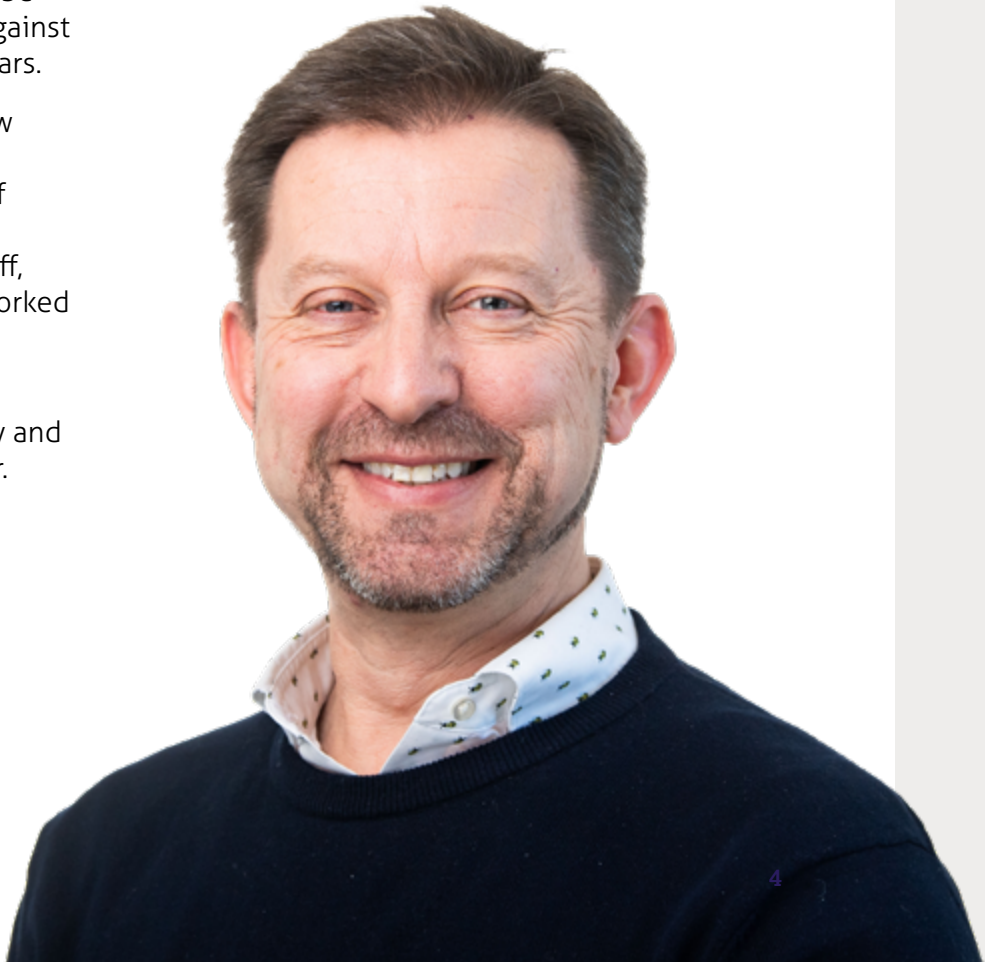
All of our work and objectives are rooted in our knowledge that counselling changes lives. This is the driving force that powers us. It's more important than ever before that we're working together as a combined community of practice to advance the profession for the benefit of the public we all serve.

We're a year into our new strategy, and we'll be talking more about the impact of our work against our strategic objectives over the next few years.

Of course, having only been at BACP for a few months, I can't take the credit for the work shared in this annual review, or in our Year of impact review that we published earlier this year. The credit must go to our incredible staff, members, Trustees and volunteers who've worked tirelessly throughout the year, sometimes in challenging circumstances.

It's been a privilege to start my BACP journey and I'm thrilled to see where we go next together.

Dr Phil James
CEO



Our philosophy

Counselling changes lives

Counselling changes not just the lives of individuals, but of families and communities.

Our desire for social justice determines everything we do, and guides our relationship with our members and the public, as well as commissioners and government. It's why we champion the counselling professions as a viable, and increasingly evidence-based choice for people. We know counselling works.

We're alongside our members throughout their careers and put them at the heart of what we do. We aim to understand their needs and support them in making a positive difference to the mental wellbeing of their clients.

We do this by promoting and facilitating research to produce trusted best practice, and by providing a robust framework to ensure the profession follows and adheres to the highest possible standards that protect individuals seeking therapy.

As a result, we help the general public, individuals and commissioners make better, more informed choices about the provision of counselling, and continue to raise the ethical and professional standards of the profession.

Charitable objectives

As a registered charity, our two key charitable objectives underpin our work, and we use our income and property to promote these aims.

These are the objectives that guide us in all of our activities, whether we're providing services to members, commissioning research or campaigning.

And they're the principles by which we measure our success.

Our charitable objectives are:

1. to promote and provide education and training for counsellors and psychotherapists working in either professional or voluntary settings, whether full or part time, with a view to raising the standards of the counselling professions for the benefit of the community and in particular for those who are the recipients of counselling or psychotherapy.
2. to inform and educate the public about the contribution that the counselling professions can make generally and particularly in meeting the needs of those whose participation and development in society is impaired by physical or psychological health needs or disability.

Our strategy

We launched our ambitious five-year strategy titled **Increasing Our Reach** in May 2023. It sets a bold agenda for change and improvement that will have a lasting, positive impact for our members, the profession and the public.

The six strategic aims are:



Our year in numbers



One in three people

have had counselling or psychotherapy at some point in their lives.

BACP/YouGov Public Perceptions Survey 2024



77%

of our members say we provide them with resources that support professional and ethical practice well.

BACP membership survey 2023

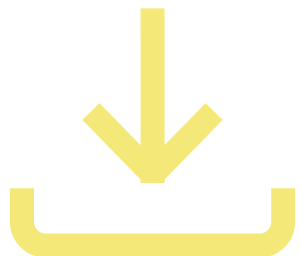
There were

1.1 billion

opportunities to see media coverage of BACP.



The *Ethical Framework* was downloaded 64,055 times during 2023 to 2024.



70%



of our members say we set standards well.

BACP membership survey 2023

We reached

7,978

delegates through 25 online events.



205,927

enquiries to members came through our Therapist Directory.



65,000

customer services enquiries were dealt with via phone and email.

We were part of a coalition that helped secure

£7.9 million

Government funding for 24 early help support hubs for young people in England, with counselling a key part of the services.



Key achievements

This year we published our first ever Year of impact report, which highlights how the work of our members and staff has made a positive difference to the counselling professions.

Some of the key achievements from 2023 to 2024 were:

Ofsted guidance on adoption

- Adult adoptees, birth parents and adoptive parents will no longer face a major barrier to accessing therapy, following pressure from the counselling and psychotherapy sector and adoption charities. In December 2023, updated Ofsted guidance removed a previous requirement for those who provide adult adoption-related therapy in England to be registered with Ofsted. This followed a government consultation in 2023. Our evidence on why the legislation needed changing was referenced throughout the Government's consultation response. The change in legislation will significantly increase access to therapy and help more people at a time when they need it most.

School counselling

- We established a coalition in Northern Ireland calling on the country's political leaders to prioritise school counselling. The group, which published a report, involved representatives from a range of professional bodies and providers. It followed on from our campaigning on the Healthy Happy Minds programme, which closed in spring 2023. The coalition has gathered cross-party political support for primary school counselling, and we're optimistic that we can secure a commitment to re-establishing funding for this vital programme.



Race is complicated toolkit

- The Coalition for Inclusion and Anti-Oppressive Practice, of which we're a member, released its Race is complicated toolkit. The interactive PDF supports people involved with delivering psychological therapy training to be more comfortable in managing and working within racial and cultural diversity. The toolkit has been downloaded more than 1,500 times since its launch in November. The coalition is now encouraging senior leaders in training institutions, programme leaders and tutors to adopt the toolkit.

Media campaigns

- We launched two media campaigns which received national coverage – reaching an estimated 306 million people. "Anxiety is..." featured a collection of AI art generated from quotes describing people's real life anxiety symptoms, which were displayed near Waterloo Station. It aimed to raise awareness of the importance of seeking qualified support from a registered therapist. Our R.A.I.S.E. campaign helped people spot the symptoms of depression in men and encouraged them to access professional support. Our member Anthony Davis spoke about the R.A.I.S.E. campaign and its aims at a hearing of the Health and Social Care Select Committee.

Digital advertising

- Our digital adverts, on Google AdWords, social media and targeted websites, aim to raise awareness of BACP and counselling, and encourage those in need of support to contact our members. They were shown 8.9 million times and generated several thousand member enquiries through our Therapist Directory.

International collaboration

- We developed links with two journals owned by the American Counseling Association (ACA) and worked with them to curate a special joint virtual issue to coincide with the research conference. Articles were free to access for six months.

Private Practice conference

- Our annual hybrid Private Practice conference focused on anxiety. It featured a keynote presentation from Emmy van Deurzen on an existential perspective on anxiety, and another from Josh Fletcher, known to many on Instagram as Anxiety Josh. Nearly 200 people attended in person in London, with another 345 logging on virtually. Our post-event survey found that 93% of attendees said it made them more knowledgeable, and 89% said it inspired them.

Video content

- We uploaded 379 videos to our website including content for our live events, CPD hub and learning centre. The videos aim to support members with continued learning and development throughout their careers and to help keep their skills and knowledge up to date. Topics of videos included neurodiversity and counselling, working with obsessive compulsive disorder (OCD), and inclusion versus anti-oppressive practice. The videos received 125,455 views during the year, compared to 95,500 in 2022 when 362 videos were uploaded.

SCoPED transition

- The Scope of Practice and Education (SCoPED) framework is a ground-breaking shared standards framework that transparently sets out the core training, practice and competence requirements for counsellors and psychotherapists working with adults. In 2024, it took an important step forward with the opening of the transition period. During this time members can move between our membership categories, which are aligned to the standards of the SCoPED framework columns, where they have the relevant skills, training, knowledge and experience to do so. About 3,000 members booked to attend our webinar in September 2023 on the transition period mechanisms.

Good Practice in Action

- Our Good Practice in Action (GPiA) resources were downloaded more than 75,500 times, providing information and support to thousands of our members. Some 50 GPiAs have been created or updated during the year. GPiAs on working online, supervision, managing confidentiality, and safeguarding children and young people were among the most downloaded during the year.

Research published

- Our Research team presented 19 papers at conferences in the UK and internationally, and published six peer-reviewed journal articles and one book chapter. Article topics included university counselling, and the parents of children with mental health difficulties. We've also had six citations in policy documents and 67 media stories, largely from research featured in our Counselling and Psychotherapy Research journal.

Certificate of proficiency

- We supported 4,242 members in passing their certificate of proficiency (CoP) assessment and becoming eligible for registration. We developed case study material, helped members with their queries as they prepared and gave feedback on their results. The CoP is free for individual members if they book it within 24 months of starting their Individual membership, and for their first three attempts at taking it.

Complaints support

- We launched a service to give members who are going through the complaints process access to support from specially trained individuals. We know that this can be a distressing and challenging situation for members, and they have said they would value more support. While it's important all our staff remain impartial within the process, we recruited four practitioners who were trained to provide support sessions to members. Since November, members going through the complaints process have access to up to six, 30-minute sessions during a 12-month period.

Reference and administrative details of the charity, its Trustees and advisers For the year ended 31 March 2024

Board of Governors

Natalie Bailey: Chair
Sekinat Adima
Professor Kate Smith (Removed 5/10/23)
Punam Farmah
Alwyn Li (Resigned 22/03/24)
Ewan Irvine
Dr Charlotte Venkatraman (from 2/11/23)
Josephine Bey (from 2/11/23)
Emma Farrell (from 2/11/23)
Ian Jones (from 2/11/23)
Marc Leppard (from 2/11/23)
David Chenery (from 21/06/24)

President

Professor Lynne Gabriel OBE (from 1/04/23)

Vice Presidents

Professor Dame Sue Bailey
(term ended 16/11/23)
Luciana Berger (term ended 16/11/23)
Jabeer Butt OBE
Julia Samuel MBE (term ended 16/11/23)

Senior leadership team

Chief Executive:
Dr Phil James (started 14/12/23)
Interim Chief Executive:
Anna Daroy (Interim term ended on 23/11/23)
Chief Financial Officer:
Philippa Foster
Transformation and Digital Director:
Ben Kay (from 12/06/23)
HR Director:
Jamie Redmond (from 26/06/23)
Director of Professional Standards, Policy and Research:
Lisa Morrison Coulthard (from 4/12/23)

Charity registered numbers

BACP is a company limited by guarantee registered in England and Wales (company number 02175320)

BACP is also a registered charity (number 298361)

Principal office

BACP House, 15 St John’s Business Park,
Lutterworth, Leicestershire LE17 4HB

Independent auditors

RSM UK Audit LLP
Rivermead House
7 Lewis Court
Grove Park
Leicester LE19 1SD

Bankers

Lloyds Bank Plc
14 Church Street
Rugby CV21 3PL

Solicitors

Hill Dickinson LLP
No.1 St Paul’s Square
Liverpool
L3 9SJ

Russell-Cooke LLP
2 Putney Hill
London SW15 6AB

Trowers & Hamlins LLP
3 Bunhill Row
London EC1Y 8YZ

Investment managers

SG Kleinwort Hambros Bank Ltd
One Bank Street
Canary Wharf
London E14 4SG
United Kingdom

Board of Governors report

For the year ended 31 March 2024

The Board of Governors (the Board) presents its annual report together with the audited financial statements of the charity for the year 1 April 2023 to 31 March 2024.

The Board has adopted the provisions of the "Statement of Recommended Practice applicable to charities preparing its accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" in preparing the annual report and financial statements of the charity.

Structure, governance, and accountability

Structure

BACP is a company limited by guarantee registered in England and Wales. BACP is a registered charity with the Charity Commission and incorporates BACP Enterprises Ltd, its wholly owned subsidiary.

BACP is a charitable, not-for-profit organisation, which means our funds are used to maintain and develop the organisation for the benefit of our members and the communities in which we are active. The objectives of BACP are to promote and provide education and training for counsellors and/or psychotherapists working in either professional or voluntary settings, whether full or part time, with a view to raising the standards of the counselling professions for the benefit of the community and in particular for those who are the recipients of counselling and/or psychotherapy. The second objective is to inform and educate the public about the contribution that the counselling professions can make generally and particularly in meeting the needs of those whose participation and development in society is impaired by physical or psychological health needs or disability.

The Association has the power to do anything which is calculated to further its objectives or is conducive or incidental to doing so. Our income comes principally from membership subscriptions, income from the trading subsidiary, BACP Enterprises Ltd, and Find a Therapist directory fees.

The related party transactions are disclosed in Note 17 to these financial statements.

Governance

The BACP Board of Governors currently consists of ten Governors. Our Governors are elected, appointed or co-opted to oversee our strategic direction and the management of the Association. Representing and accountable to our members, their role includes providing strong leadership, ensuring we achieve our strategic objectives, determining priorities, ensuring performance and managing risk and accountability, viability and sustainability.

The Board of Governors shall consist of up to a maximum of seven Governors elected by our members, up to a maximum of five Governors appointed by the Board, and up to a maximum of two co-opted Governors at any time by the Board. The Board appoints the Chair and the Deputy Chair from the elected Governors. The Board convenes at least four times each year.

Governors serve for an initial term of four years, and may be re-elected or re-appointed for a further four years of service. No Governor (whether elected or appointed) may serve for a period exceeding eight consecutive years without a two-year break. Appointed Governors are allowed to be re-appointed for a further one calendar year maximum if the Board of Governors resolves by at least a three-quarters majority vote of the Governors present and voting. Elected and appointed Governors will be announced at, and terms of office will commence from, the Annual General Meeting. The AGM takes place between September and December each year.

Below is a list of our Governors during the year, along with the committees they were members of:

Governor	Period of Office	Governance Committee role
Natalie Bailey Chair	Elected 24/11/16 Elected Chair 7/11/19 Re-elected Chair 26/4/23	Board Member
Ian Jones Senior Independent Trustee	Appointed 2/11/23	Governance, Remuneration and Nominations Committee – Chair (from 1/01/24)
Marc Leppard	Appointed 2/11/23	Public Protection Committee - Chair (from 2/11/23)
Josephine Bey	Elected 2/11/23	Board Member
Sekinat Adima	Elected 4/12/20	Board Member
Professor Kate Smith	Elected 4/12/20 Removed 5/10/23	Research Committee - Chair (removed 5/10/23)
Dr Charlotte Venkatraman	Elected 2/11/23	Research Committee – Interim Chair (from 19/01/24)
Punam Farmah	Elected 5/11/21	Member of Governance, Remuneration and Nomination Committee (Resigned as Interim Chair 1/01/24)
Alwyn Li	Appointed 3/05/22 Resigned 22/03/24	Finance, Risk, Audit, Policy, and Performance Committee – Chair (Resigned 22/03/24)
Ewan Irvine	Elected 11/11/22	Board Member
Emma Farrell	Elected 2/11/23	Board Member
David Chenery	Appointed 21/06/24	Finance, Risk, Audit, Policy and Performance Committee – Chair (from 21/06/24)

All elected Governors must be BACP members. Appointments to the Board are made to provide the skills and expertise considered necessary to achieve our strategic aims.

On appointment, each Governor completes a register of interests and a confidentiality agreement. Each member of the Board undertakes induction training, consisting of a comprehensive briefing by the Chair of the Board, the Chief Executive, and the Head of Governance, with emphasis placed on the legal status and the responsibility of a Trustee. Board members meet with the senior management team to understand the work of the Association as a whole.

They are provided with an induction pack that includes the Articles of Association, Standing Orders of the Association, policies and procedures on issues relevant to the role, alongside best practice guides.

This is updated as required throughout the year and updates are provided to the Trustees and their training needs are regularly assessed and met.

The Board of Governors oversees the business of the Association. The Board's delegated Committees are:

1. The Finance, Risk, Audit, Policy and Performance (FRAPP) Committee
2. The Public Protection Committee (PPC)
3. The Research Committee (RC)
4. The Governance, Remuneration and Nominations (GRaN) Committee

The Finance, Risk, Audit, Policy and Performance (FRAPP) Committee

The scope of the FRAPP Committee includes:

- Responsibility for ensuring the strategic directions set by the Board around finance, audit, risk, policy, and performance is monitored and maintained by the organisation.
- Delegated responsibility for monitoring the financial strategy of BACP including procedures, policies and plans and ensuring compliance with appropriate regulations.
- Monitoring the risk and internal audit processes at BACP.
- Review the organisational policies and procedures and monitor the performance of the organisation.

The membership of FRAPP:

- Alwyn Li, Chair of the FRAPP Committee and Board Member (Resigned 22/03/24)
- William Llorel-Antoine, Committee Member
- Emma Clarke, Committee Member (Resigned 30/10/23)
- Clair Jones, Committee Member (Resigned 17/08/23)
- David Weir, Committee Member
- Jieren Meng, Committee Member (from 12/10/23)
- David Chenery, Chair of the FRAPP Committee and Board Member (from 21/06/24)

The Public Protection Committee (PPC)

The scope of the PPC Committee includes:

- Responsibility for developing, informing and monitoring the BACP public protection strategy and the development of the BACP Register and professional conduct functions.
- Setting the strategic direction for the Register and professional conduct process.
- Oversight of quality assurance on professional conduct and register activities.

The membership of PPC:

- Velia Soames, Chair of the PPC Committee (Resigned 30/09/23)
- Marc Leppard, Chair of PPC (from 2/11/23)
- Humza Chaudhry, Committee Member (Resigned 17/03/24)
- Jo Burns, Committee Member (Resigned 7/09/23)
- Philip Matthews, Committee Member
- Mervyn Wynne-Jones, Committee Member (Resigned 29/11/23)
- Ciaran Doyle, Committee Member (from 22/09/23)
- Leon, White, Committee Member (from 22/09/23)
- Dr Paul Taylor, Committee Member (from 22/09/23)

The Research Committee (RC)

The scope of the Research Committee includes:

- Responsibility for developing, informing and monitoring the BACP research strategy.
- Overseeing research policies and plans and approving and reviewing research projects, including quality assurance.
- Oversight of the Grants Peer Review Panel's decisions.

The membership of RC:

- Dr Kate Smith, Chair of the Research Committee and Board Member (Removed 5/10/23)
- Dr Charlotte Venkatraman, Interim Chair of Research Committee (from 19/01/24)
- Dr Scarlett Brown, Committee Member
- Dr Nicholas Cook, Committee Member
- Dr Jeannette Roddy, Committee Member (Resigned 4/08/23)
- Professor Lynne Gabriel OBE (Resigned 31/01/23)
- Jeremy Sachs, Committee Member (Resigned 22/01/24)
- Professor Naomi Moller, Committee Member

Description of principal risks and uncertainties

The Governance, Remuneration and Nominations (GRaN) Committee

The scope of the GRaN Committee includes:

- Developing, implementing and monitoring the governance framework of BACP. This includes oversight of the nominations, performance and effectiveness reviews of the Board and its Committees.
- Ensuring appointments to the Board and its Committees are subject to a formal, rigorous, and transparent procedure and an effective succession plan is maintained for the Board, its Committees and senior leadership.
- Overseeing the process for resolving Board disputes or disciplinaries and, where appropriate, engaging with independent consultants or reviewers as and when necessary.
- Oversight of the recruitment, remuneration and performance of the CEO and Senior Leadership Team.

The membership of GRaN currently includes:

- Ian Jones, Chair of GRaN Committee (from 1/01/24)
- Punam Farmah, Interim Chair of GRaN Committee (from 27/01/23 to 1/01/24) and Board Member
- Sheila Edmund, Committee Member (Resigned 26/10/23)
- Vicki Badham, Committee Member (from 1/09/23)
- Hugh Look, Committee Member (from 30/11/23)

The Board of Governors, supported by the Finance, Risk, Audit, Policy, and Performance (FRAPP) Committee, carries out an assessment of the strategic, business, operational and financial risks facing BACP. We then review the policies, procedures, and reporting regimes, and amend them if needed, to manage and reduce the identified risks.

During the year, the Board updated its policy on risk management, identifying risk appetite within seven themes:

Key projects: Delivery on time, on budget and to scope is vital to our long-term success. BACP will have a cautious appetite to this risk, subject to continued application of controls.

ICT and security: BACP will have a cautious approach to any risks that could impact or influence all aspects of the digital space.

Membership and professionalism: Maintaining stakeholder trust and confidence is core to our purpose. BACP shall be open to any opportunity that may influence confidence and trust considering all potential options and their benefits, subject to controls.

Funding and finance: Financial sustainability depends on accountability and transparency while maximising opportunities to improve. BACP's risk appetite will be open, accepting risks of innovation, providing controls are appropriate and effective.

Recruitment and retention: BACP will have an open appetite. We are keen to innovate, create an environment to grow our people, developing strategies to excite and retain the right staff while boosting our specialist capability and culture.

Collaboration: BACP will consider partnerships or sustainable growth opportunities. Our risk appetite is open, as we are willing to consider all potential options, ensuring risk is considered and accepted in line with our risk appetite.

Governance and legal: BACP will have a minimal appetite to risks threatening the integrity of our internal control arrangements, understanding any such risk could affect compliance, legality, resources and the confidence and trust of stakeholders.

The Board has delegated clear lines of authority to our executive and senior leadership team, who review the Risk Register every month, assessing risk in terms of likelihood and impact, and recording mitigation and control strategies in place.

The Board, as a body, is together responsible for establishing, implementing, and monitoring the internal financial controls. Detailed oversight of financial controls is delegated to the FRAPP Committee, which reports on current and mitigated risks to the Board of Governors. If a mitigation process requires financial investment, it is held to account through this process.

Our Governors have assessed the charity by reviewing budgets, plans, financial and operational risks, and the external environment for the forthcoming year. Our Governors are satisfied that there are no material uncertainties around the continuing relevance of the charity or its ability to continue.

Review of BACP’s financial position

Review of business

The Consolidated Statement of Financial Activities and Consolidated Balance Sheet show the results of our operations for the 12 months from 1 April 2023 to 31st March 2024. We remain in a healthy financial position in line with our reserves policy. This financial position allows us to undertake and support a broad range of activities in relation to our charitable objectives.

The main source of income funding are membership subscriptions (79% of total income) and income from our trading subsidiary, BACP Enterprises Ltd (6%).

Total income for the year increased by £1,259,248 to £13,236,546 - an increase of 11%. The increase was principally driven by growth in membership numbers of 5%, from 66,056 to 69,508 resulting in membership subscription income increasing from £9,746,171 to £10,493,871, a growth of 8%. Overall, our income continues to support the costs required to deliver on our key objectives through representing the profession, developing research, the provision of journals, hosting conferences and events and professional standards.

Operating expenditure grew by £569,112 to £12,391,173, an increase of 5%, a lower growth than the prior year due to reduced cost for hearings, information technology and restructuring. The majority of our ongoing expenditure continues to be incurred directly on charitable activities with £11,543,715, or 93%, (2022/23 £11,042,507, 93%) of total expenditure allocated to activities in pursuance of our charitable objectives.

The net assets of the Association grew by 13% from £7,771,669 to £8,751,714. Tangible assets fell slightly whilst all classes of assets, intangible, debtors, cash and deposit holdings and the value of investments all increased (see following section). The value of creditors due within one-year increased, 3%, but at a lower rate than that of our assets.

Reserves policy

The Board of Governors reviews the Reserves policy annually. In June 2023 the Board agreed the policy of free reserves being at a level to allow for future unanticipated fluctuations in income and expenditure, identified risks, and to cover the estimated running cost of core services for six months. This is currently estimated at £6.6 million.

The Free Reserves for this purpose are the total reserves, less restricted and designated funds (to the extent that they have been committed), less tangible and intangible fixed assets and capital commitments, with the exception of administrative land and buildings, which are considered to be disposable.

At 31 March 2024 the level of the charity's free reserves was:

Total reserves:	£8,751,714
Less:	
Restricted funds	£0
Designated funds (that have been committed)	£1,241,412
Property revaluation reserve	£65,000
Tangible and Intangible fixed assets*	£298,476
Capital commitments	£0
Sub total	£7,146,826
Less identified risks	£0
Free reserves	£7,146,826

*excluding administrative land and buildings, which are considered to be disposable

The level of free reserves is in line with the reserves policy.

Investment policy and performance

Kleinwort Hambros Private Bank Limited (KHPB) provides discretionary investment management services of the investment portfolio. KHPB Ltd is regulated by the Financial Conduct Authority and is a member of the London Stock Exchange.


Kleinwort Hambros manage the ethical investment portfolio in line with our policy on ethical investment. The investment objectives criterion is based on maximum total gross return. This is achieved by generating growth through capital appreciation in the value of shares and the reinvestment of income as generated from dividends, while complying with our policy on ethical investment.

The investment portfolio paid out dividends of £92,588 (2022/23 £82,688) during the year. There was an unrealised gain of £134,673 during the year compared to an unrealised loss of £320,529 in 2022/23. The details of the movements on the investments for the year are set out in note 12 to the accounts.

Officers’ insurance

The company has Officers’ Liability Insurance in place. This insurance indemnifies any officer against a liability arising as a result of his or her negligence up to an aggregate liability of £1 million. The cost of this insurance amounted to £3,172 (2023 - £3,660) for the year.

On behalf of the Board of Governors



Natalie Bailey
Chair of the Board of Governors

Date: 20th September 2024

Streamline energy and carbon reporting (SECR)

Introduction to SECR

This section of our Annual review covers the energy and carbon reporting for the financial year 2023 to 2024. The contents have been written in accordance with the best practice guide for Streamlined Energy and Carbon Reporting (SECR), released in April 2019, and to the best of our knowledge, the information included is correct.

We have worked with Team (Energy Auditing Agency Ltd) to complete this report, providing the energy data for our operations during the financial year 2023 to 2024. Included in our UK energy use are Scope 1, 2 and 3 emissions, an energy intensity ratio, and a narrative commentary on the energy efficiency action we have taken in financial year 2023 to 2024.

Background to SECR

The Companies Act 2006 (Strategic Report and Directors’ Report) Regulations 2013 introduced changes to require quoted companies to report their annual emissions and an intensity ratio in their Directors’ Report.

The 2018 Regulations bring in additional disclosure requirements for quoted companies and introduced requirements for large unquoted companies and limited liability partnerships to disclose their annual energy use and greenhouse gas emissions, and related information.

Aims of SECR

- Increase awareness of energy consumption and carbon emissions within large and quoted organisations, including enhanced visibility to key decision makers.
- Create more of a level playing field among large organisations, in terms of energy and emissions reporting.
- Ensure administrative burdens associated with energy and emissions reporting are proportionate and broadly aligned to the existing energy reporting requirements and the business reporting framework.
- Provide organisations in scope with the right data to inform adoption of energy efficiency measures and opportunities to reduce their impact on climate change.
- Provide greater transparency for investors, and other stakeholders, on business energy efficiency and low carbon readiness.

UK energy use and emissions

UK energy use

The Association does not fall under the qualification criteria for SECR reporting, however we have chosen to report on a voluntary basis. As such, we will report on our UK emissions and the associated greenhouse gas emissions calculated from UK energy use. The energy use reported on is that consumed by the Association in our two offices located in Leicestershire.

The time period the data covers is aligned with the financial year 2023 to 2024 running from April 2023 to the end of March 2024.

Energy consumption

The Association’s energy consumption is shown in Table 1 below. The energy consumption is reported under two categories. The first category outlines the consumption of electricity at our offices and sites. The second category outlines the consumption of fuel that we are responsible for purchasing.

Energy consumption category	Total (kWh per annum)
Consumption of electricity purchased	121,994
Consumption of fuel purchased	42,181
Total	164,175

Table 1 – Energy consumption annual totals for BACP

UK emissions

Emissions included in scope of SECR

Scope 1 emissions include emissions that are derived from activities owned or controlled by the Association. As such, they are direct emissions. For the Association this would include emissions from any mains gas used for heating offices; however, there is no gas usage associated with our two current offices.

Scope 2 emissions include emissions released into the atmosphere associated with the consumption of purchased electricity, heat, steam, and cooling. These are indirect emissions which are a consequence of the Association’s activities but occur at sources we do not own or control. For the Association this includes the electricity purchased for use at our office sites.

Scope 3 emissions are a consequence of the Association's actions, which occur at sources which we do not own or control, and which are not classed as Scope 2 emissions. For the Association these include the emissions produced from grey-fleet usage.

Emissions

The Association’s carbon emissions are shown in Table 2 below. The energy consumption is reported under Scope 2 and Scope 3. The table only includes the emissions that are mandatory under SECR.

Emissions category and scope	Total (tCO2e per annum)
Emissions from purchased electricity (Scope 2)	25.3
Emissions from grey fleet (Scope 3)	10.2
Total carbon emissions	35.5

Table 2 – Carbon emissions for BACP by Scope

Comparisons

Comparisons

The guide of best practice for the new Streamlined Energy and Carbon Reporting Framework details that we must provide the energy use and emissions figures for the previous financial year by way of comparison.

Table 3 shows the percentage change for each consumption and emissions category from the financial year 2022 to 2023 to the financial year 2023 to 2024. As shown electricity consumption has decreased by 11% compared with the previous financial year. Consumption related to transport has increase by a substantial amount, 37%, compared with the previous financial year. However, some of the increase will be due to conditions relating to the COVID19 pandemic which saw travel restrictions and supressed travel across 2020 and 2021. Whilst our travel consumption and emissions have increased, the overall total energy consumption has decreased by 2%. The intensity ratio, which accounts for the increase in FTE between the two periods, shows a slight increase of 1.69%.

	Current reporting year 2023/24	Previous reporting year 2022/23	Percentage change
UK and offshore (mandatory)			
Total energy consumption (kWh)	164,175	168,821	-2.75%
Energy consumption for natural gas (kWh)	0	0	0
Energy consumption for electricity (kWh)	121,994	138,033	-11.62%
Energy consumption for transport (kWh)	42,181	30,788	37%
Emissions from combustion of natural gas (Scope 1) (tCO2e)	0	0	0
Emissions from purchased electricity (Scope 2) (tCO2e)	25.3	26.69	-5.21%
Emissions from business travel in rental cars or employee-owned vehicles where the company is responsible for purchasing the fuel (Scope 3) (tCO2e)	10.2	7.36	38.59%
Total emissions (tCO2e)	35.5	34.05	4.26%
Full-time equivalent	147	144	2.08%
Intensity ratio (tCO2e/FTE)	0.24	0.236	1.69%

Table 3 – Comparison table

Intensity ratio

We are required to provide emissions figures in the form of at least one intensity ratio. An intensity ratio compares emissions data with an appropriate business metric or financial indicator. Under the new Streamlined Energy and Carbon Reporting Framework, companies can decide upon the most appropriate intensity ratio to ensure it is relevant to our business operations and sector.

The Association's intensity ratio is kgCO2e per full-time equivalent member of staff (FTE):

Full-time equivalent member of staff – 147

Intensity ratio – 241 kgCO2e per FTE

Methodology

Team (Energy Auditing Agency Ltd) have determined the energy consumption and emissions based on the GHG Protocol Corporate Accounting and Reporting Standard, the UK Government Conversion Factors for Company Report published by the UK Department for Business, Energy & Industrial Strategy, and the data issued to them from the Association. This data included the electricity consumption totals for both office sites, as well as mileage data for the grey fleet.

Scope 2 - Indirect emission data calculation

Electricity consumption data for the year was supplied for the offices and was converted into carbon dioxide emissions (t/CO2e) via the UK electricity conversion factor from the UK Government Conversion Factors for Company Report, published by the UK Department for Business, Energy & Industrial Strategy.

Scope 3 – Other indirect Emission Data Calculation

Mileage data for the year was provided through claims made by employees and volunteers using their own cars for business purposes. These mileage figures were converted into carbon dioxide emissions (t/CO2e via the relevant mileage conversion factor from the UK Government Conversion Factors for Company Reporting, published by the UK Department for Business, Energy, and Industrial Strategy.

Energy efficiency actions

No energy efficiency action has been carried out during the financial year 2022 to 2023.

Summary table of SECR consumption and emissions data

	Current reporting year 2023/24	Previous reporting year 2022/23	Percentage change
UK and offshore (mandatory)			
Total energy consumption (kWh)	164,175	168,821	-2.75%
Emissions from combustion of natural gas (Scope 1) (tCO2e)	0	0	N/A
Emissions from purchased electricity (Scope 2) (tCO2e)	25.3	26.69	-5.21%
Emissions from business travel in rental cars or employee-owned vehicles where the company is responsible for purchasing the fuel (Scope 3) (tCO2e)	10.2	7.36	38.59%
Total emissions (tCO2e)	35.5	34.05	4.26%
Intensity ratio (tCO2e/FTE)	0.24	0.236	1.69%

Table 4 – Summary table of consumption and emissions data

Statement of Trustees' responsibilities

The Governors, who are also the directors of BACP (for the purposes of company law), are responsible for preparing the Annual Review, including the Strategic Report, and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In preparing these financial statements, the Board of Governors is required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statements of Recommended Practice
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the 'going concern basis', unless it is inappropriate to presume that the company and group will continue in business.

The Board of Governors is responsible for keeping adequate accounting records, that are sufficient to explain the group and charitable company transactions, and disclose with reasonable accuracy at any time the financial position of the group and charitable company, and to enable the Board to ensure that the financial statements comply with the Companies Act 2006.

The Board of Governors is also responsible for safeguarding the assets of the company and the group, and for taking reasonable steps to prevent and detect fraud and other irregularities.

The Governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

More information about how our Association is governed can be found in our Articles of Association and our Standing Orders.

Statement as to disclosure of information to auditors

As far as the Board of Governors is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

Management and staffing

Our Chief Executive, Dr Phil James, is responsible for planning and developing our services and strategies, within clear policies and protocols set by the Board. Our Chief Executive reports to the Board of Governors, via the Finance, Risk, Audit, Policy and Performance (FRAPP) Committee on the financial position of the company, including the actual performance compared to the budget. Management Accounts are received monthly and reviewed quarterly by the Board and regularly by the FRAPP Committee. At our AGM in November 2023, RSM UK Audit LLP was reappointed as the Association's auditors for 2024 to 2025.

The Board approves the Association's salary policy and procedure. Salaries are benchmarked against similar posts in the sector and geographical area.

Our staff team is recruited and supported to provide the skills and expertise needed to operate our organisation successfully.

Membership of BACP

We offer the categories of membership listed below. The members of these categories are also members of the company and have full voting rights:

- Student Member
- Individual Member
- Registered Member (MBACP)
- Registered Accredited Member (MBACP Accred)
- Registered Senior Accredited Member (MBACP Snr Accred)
- Retired Member
- Organisational Member

Volunteers

We're hugely grateful to the many volunteers who support us by serving on our divisions, committees, expert reference groups, forums, working groups and as peer reviewers and media spokespersons. Thank you for your continued and significant contribution to our success – your dedication, commitment, passion, and hard work allow us to better serve our members and stakeholders; to promote the counselling professions effectively and to support our vision: counselling changes lives.

On behalf of the Board of Governors



Natalie Bailey
Chair

Date: 20th September 2024

Independent auditor’s report

To the members of the British Association for Counselling and Psychotherapy

Opinion

We have audited the financial statements of The British Association for Counselling and Psychotherapy (the ‘parent charitable company’) and its subsidiaries (the ‘group’) for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities (incorporating an income and expenditure account), the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statements and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group’s and the parent charitable company’s affairs as at 31 March 2024 and of the group’s incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We have been appointed auditors under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group’s or parent charitable company’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Report of the Governors other than the financial statements and our auditor’s report thereon. The governors are responsible for the other information contained within the Report of the Governors. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors’ Report, which includes the Directors’ Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors’ Report and the Strategic Report included within the Governors’ Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors’ Report or the Strategic Report included within the Governors’ Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of governors’ remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Statement of Governors’ responsibilities set out on page 26, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the group’s and parent charitable company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operate in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Governors' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal and external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to General Data Protection Regulation (GDPR). We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

GARETH JONES (Senior Statutory Auditor)

For and on behalf of RSM UK Audit LLP,
Statutory Auditor

RSM UK Audit LLP

Chartered Accountants

Rivermead House
7 Lewis Court
Grove Park
Leicester
Leicestershire
LE19 1SD

Date: 24th September 2024

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Consolidated statement of financial activities
(incorporating an income and expenditure account)
for the year ended 31 March 2024

	Notes	Unrestricted general funds £	Unrestricted designated funds £	Total 2024 £	Unrestricted general funds £	Unrestricted designated funds £	Total 2023 £
Income from:							
Donations		253	-	253	268	-	268
Charitable activities	3	12,161,865	-	12,161,865	10,863,226	-	10,863,226
Trading activities	6	796,240	-	796,240	946,832	-	946,832
Investment income	7	257,471	-	257,471	136,224	-	136,224
Other income		20,716	-	20,716	30,749	-	30,749
TOTAL INCOME		13,236,545	-	13,236,545	11,977,299	-	11,977,299
Expenditure on:							
Raising funds	7	49,651	-	49,651	30,563	-	30,563
Trading activities	6	797,807	-	797,807	748,991	-	748,991
Charitable activities	4	11,369,522	174,193	11,543,715	10,739,977	302,530	11,042,507
TOTAL EXPENDITURE		12,216,980	174,193	12,391,173	11,519,531	302,530	11,822,061
NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS		1,019,565	(174,193)	845,372	457,768	(302,530)	155,238
Net (loss)/Gain on investments	12	134,673	-	134,673	(320,529)	-	(320,529)
NET INCOME/(EXPENDITURE) FOR THE YEAR		1,154,238	(174,193)	980,045	137,239	(302,530)	(165,291)
Transfers between Funds		(500,000)	500,000	-	-	-	-
NET MOVEMENT IN FUNDS		654,238	325,807	980,045	137,239	(302,530)	(165,291)
Reconciliation of Funds:							
TOTAL Funds Brought Forward		6,856,064	915,605	7,771,669	6,718,825	1,218,135	7,936,960
TOTAL Funds Carried Forward	18	7,510,302	1,241,412	8,751,714	6,856,064	915,605	7,771,669

All of the above results are derived from continuing activities and all losses recognised in the year are included above.

Unrealised losses on investments have been included in the statement of financial activities as required by the Statement of Recommended Practice 'Accounting and Reporting by Charities'.

Consolidated balance sheet
at 31 March 2024

REGISTERED COMPANY NUMBER: 02175320
(ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 298361

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS:					
Tangible assets	10	2,463,852		2,561,574	
Intangible assets	11	217,824		186,918	
Investments	12	3,148,455		2,951,070	
			5,830,131		5,699,562
CURRENT ASSETS:					
Debtors	13	2,914,096		2,773,011	
Fixed term and notice deposits		2,409,274		2,303,296	
Cash at bank and in hand		4,434,693		3,614,412	
		9,758,063		8,690,719	
CREDITORS: Amounts falling due within one year	14	6,836,480		6,618,613	
NET CURRENT ASSETS			2,921,583		2,072,107
NET ASSETS			8,751,714		7,771,669
UNRESTRICTED FUNDS:					
General income fund	18	7,445,302		6,791,064	
Designated funds	18	1,241,412		915,605	
Property revaluation reserve	18	65,000		65,000	
Total Unrestricted Funds			8,751,714		7,771,669
TOTAL FUNDS			8,751,714		7,771,669

On behalf of the Board of Governors

Natalie Bailey

N Bailey
Chair

Approved by the Board of Governors on
20th September 2024

Balance sheet
at 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS:					
Tangible assets	10	2,463,852		2,561,574	
Intangible assets	11	217,824		186,918	
Investments	12	3,148,455		2,951,070	
			5,830,131		5,699,562
CURRENT ASSETS:					
Debtors	13	2,952,094		2,938,125	
Fixed term and notice deposits		2,409,274		2,303,296	
Cash at bank and in hand		4,292,451		3,360,100	
		9,653,819		8,601,521	
CREDITORS: Amounts falling due within one year	14	6,731,669		6,530,414	
NET CURRENT ASSETS			2,922,150		2,071,107
NET ASSETS			8,752,281		7,770,669
UNRESTRICTED FUNDS:					
General income fund		7,445,869		6,790,063	
Designated Funds	18	1,241,412		915,605	
Property revaluation reserve	18	65,000		65,000	
Total Unrestricted Funds			8,752,281		7,770,669
TOTAL FUNDS			8,752,281		7,770,669

On behalf of the Board of Governors



N Bailey
Chair

Approved by the Board of Governors on
20th September 2024

Consolidated cashflow statement
for the year ended 31 March 2024

	2024 £	2023 £
Net cash provided by operating activities	916,972	1,015,872
Cash flows from investing activities:		
Dividends and interest from investments	257,471	136,224
Purchase of property and equipment	(20,472)	(86,074)
Purchase of intangible assets	(165,000)	(75,000)
Proceeds from sale of investments	128,537	244,554
Purchase of investments	(241,757)	(302,531)
Net cash used in investing activities	(41,221)	(82,827)
Change in cash and cash equivalents in the reporting period	875,751	933,045
Cash and cash equivalents at the beginning of the reporting period	6,055,455	5,122,410
Cash and cash equivalents at the end of the reporting period	6,931,206	6,055,455
Net movement in funds for the reporting period (as per the statement of financial activities)		
	980,045	(165,292)
Adjustments for:		
Depreciation	118,194	105,361
Amortisation	134,094	190,467
(Gains)/Losses on investments	(134,673)	320,529
Dividends and interest from investments	(257,471)	(136,224)
Increase in debtors	(141,084)	(172,386)
Increase in creditors	217,867	873,416
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	916,972	1,015,872
Reconciliation of cash and cash equivalents:		
	2024 £	2023 £
Cash in hand	4,434,693	3,614,412
Fixed term and notice deposits	2,409,274	2,303,296
Cash held in investments	87,239	137,747
Total cash and cash equivalents	6,931,206	6,055,455

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies

a. Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of listed investments and freehold property to market value and comply with United Kingdom Generally Accepted Accounting Principles and statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2015 (FRS102)) effective January 2015. All figures are exclusive of value added tax.

b. Basis of consolidation

The group financial statements consolidate the financial statements of the company and its wholly owned subsidiary on a line by line basis. A separate Statement of Financial Activities, or Income and Expenditure Account, for the Charity itself is not presented because the Charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2011.

c. Reduced Disclosures

The accordance with FRS 102, the Charity has taken advantage of the exemption from the following disclosure requirements:

Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures.

Section 33 'Related Party Disclosures' - Compensation for key management personnel (Charity only)

d. Key judgements and assumptions

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

e. Going concern

The financial statements have been prepared on a going concern basis. The governors have carried out a detailed review of the group's position and its forecast at the date of signing the accounts, to the period ending March 2026. Considering this review, and with regard to the challenges presented by the current economic climate, the governors are satisfied that the group has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of these financial statements. The governors consider that the company has adequate resources to enable it to continue in operational existence for the foreseeable future.

f. Fund accounting

General income funds are unrestricted funds which are available for use at the discretion of the Board of Governors in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Board of Governors for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The Charity does not hold any restricted funds.

g. Incoming resources

Subscriptions are accounted for in the period in which the service is provided. All other income is included in the period in which it is receivable.

The value of services provided by volunteers has not been included.

All income from departments is treated as furthering the charity's objectives since it either relates to the membership of an accredited body to enhance the public's confidence or the sale of publications and training aids and facilities to improve the standard of counselling and psychotherapy in the UK.

h. Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Grants payable are charged to the statement of financial activities on an instalment basis and when the criteria for recognition in the SORP have been met..

i. Operating leases

Operating lease rentals are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

j. Pensions

The company contributes towards a group defined contribution pension scheme for employees. Contributions are charged to the Statement of Financial Activities in the period in which they are made.

k. Irrecoverable value added tax

As the membership subscriptions are exempt from value added tax, there is a restriction in the amount of input value added tax that the group is allowed to reclaim on its expenses.

l. Tangible fixed assets and depreciation

Tangible fixed assets costing more than £5,000 (2023: £5,000) are capitalised and included at cost together with any incidental costs of acquisition.

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold property	- straight line basis over 50 years
Computer equipment and accessories	- 33% per annum - straight line basis

m. Intangible assets and amortisation

Intangible assets consisting of direct costs associated with the build of a replacement membership database and website together with wider IT infrastructure upgrades are capitalised and included at cost.

Amortisation will be provided to write off the cost, less estimated residual value, of intangible assets, over their estimated useful lives, commencing when the asset comes into service, as follows:

Data and website costs	- 33% per annum - straight line basis
Purchased software	- 33% per annum - straight line basis

n. Investments

Listed investments are stated at market value on the balance sheet date.

Realised and unrealised gains and losses are included in the Statement of Financial Activities.

o. Debtors

Debtors are brought into the financial statements where there is a reasonable certainty of collection. They are valued at the actual amount that will be received where this can be ascertained, otherwise a pro-rata basis or best estimate valuation is used.

p. Cash at bank and in hand

Cash at bank and in hand comprises cash plus amounts held in fixed term and notice deposits.

q. Creditors and deferred income

Creditors are brought into the financial statements where there is a reasonable certainty that a liability exists. They are valued at the transaction price where ascertainable, otherwise a pro-rata basis or best estimate valuation is used.

Deferred income is provided to match advance payments for conferences, events, and advertising etc., to the period in which the service will be provided.

r. Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently carried at amortisation cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

s. Termination Benefits

Termination benefits are recognised when the Association has communicated its plan of termination to the affected employees. The cost of all benefits to which employees are entitled to at the reporting date, but yet to be paid, are accrued in the financial statements.

2. Company status

The company is a company limited by guarantee. The company registration number is 02175320 (incorporated in the United Kingdom 8 October 1987), the charity registration number is 298361. BACP is a Public Benefit Entity under FRS 102.

The governing documents are the Articles of Association and the Standing Orders of the company, the members of the Board of Governors are Directors of the Company and Trustees under Charity Law.

The registered office is BACP House, 15 St John’s Business Park, Lutterworth, Leicestershire, LE17 4HB this also serves as the principal place of business.

All individual members guarantee an amount not to exceed £1 payable in the event of the company being wound up with a deficiency of net assets. At 31 March 2024 there were 69,508 members (2023-66,056).

3. Income from charitable activities

	2024 £	2023 £
Membership Subscriptions	10,493,871	9,746,172
Income from Publications	1,012,664	881,009
Accreditation	655,330	236,045
Total Group	12,161,865	10,863,226

4. Expenditure on charitable activities

	New Projects and programmes £	Representing the Profession £	Register £	Research £	Governance £	Designated £	2024 Total £	2023 Total £
STAFF COSTS								
Staff and Contractors	1,375,366	3,036,090	1,014,582	362,026	212,855	132,204	6,133,123	5,964,536
							6,133,123	5,964,536
OTHER DIRECT COSTS								
Annual General Meeting	-	-	-	-	67,351	-	67,351	43,380
Auditor's Remuneration	-	-	-	-	28,935	-	28,935	18,850
Bursaries	28,686	-	-	4,253	-	-	32,939	32,203
Committees, conferences & travel	4,698	88,169	774	10,707	49,599	249	154,196	140,099
Events	24,342	29,156	0	518	345	3,896	58,257	33,375
Grants*	-	-	-	-	-	28,356	28,356	55,000
Hearings	-	-	206,655	-	-	-	206,655	309,404
Information Technology	44,067	240,265	-	1,401	8,056	-	293,789	241,467
Journals & Publications	2,070	1,315,856	-	77,123	-	-	1,395,049	1,281,315
Operational costs	-	177,783	63,200	7,371	3,077	4,480	255,911	241,819
Professional Fees	-	7,946	34,755	-	80,007	5,008	127,716	170,642
Projects	108,480	99,808	167,176	-	-	-	375,464	330,509
Property Running Costs	-	466	-	-	-	-	466	-
Recruitment & Staff Costs	10,606	3,021	9,543	-	46,264	-	69,434	29,160
Research	-	-	-	5,795	-	-	5,795	6,495
TOTAL DIRECT COSTS	1,598,315	4,998,560	1,496,685	469,194	496,489	174,193	9,233,436	8,898,254
SUPPORT COSTS								
Staff & Contractors	173,022	541,107	162,020	50,791	-	-	926,940	751,540
Committees, conferences & travel	422	1,321	395	124	-	-	2,262	379
Information Technology	63,483	198,537	59,447	18,636	-	-	340,103	498,586
Operational costs	123,457	386,096	115,607	36,241	-	-	661,401	388,702
Professional Fees	10,222	31,968	9,572	3,001	-	-	54,763	28,917
Property Running Costs	22,534	70,473	21,101	6,615	-	-	120,723	121,561
Recruitment & Staff Costs	38,095	119,137	35,672	11,183	-	-	204,087	157,512
Restructuring	-	-	-	-	-	-	-	197,055
	431,235	1,348,639	403,814	126,591	-	-	2,310,279	2,144,253
Reallocation of Governance costs	92,674	289,829	86,781	27,205	-496,489	-	-	-
TOTAL SUPPORT AND GOVERNANCE COSTS	523,909	1,638,468	490,595	153,796	-496,489	-	2,310,279	2,144,253
TOTAL COSTS	2,122,224	6,637,028	1,987,280	622,990	-	174,193	11,543,715	11,042,507

*See Note 5

5. Grants Payable

	2024 £	2023 £
Third Sector Grant Scheme	28,356	55,000
Total	28,356	55,000

6. Activities of subsidiaries

The Charity has one subsidiary, BACP Enterprises Limited. It owns the entire share capital of 1,000 shares of £1 each in BACP Enterprises Limited, a company incorporated in the United Kingdom.

BACP Enterprises Limited (company registration number 1064190) was originally donated to the British Association for Counselling and Psychotherapy and therefore there is no cost of investment in the balance sheet of the British Association for Counselling and Psychotherapy. BACP Enterprises Limited deals with income raised from advertisements placed in the Therapy Today Journal (TT), Divisional journals produced by the British Association for Counselling and Psychotherapy, and member events. It is a trading subsidiary and gifts Net Profit to the parent company the British Association for Counselling and Psychotherapy.

	BACP Enterprises Limited 2024 £	BACP Enterprises Limited 2023 £
Turnover	796,240	946,832
Administrative expenses	(797,807)	(748,991)
Net profit	(1,567)	197,841
Amount gifted	-	(197,841)
Retained profit brought forward	-	-
Retained profit	(1,567)	-

The assets and liabilities of the subsidiaries were:

Current assets	104,244	370,789
Creditors: amounts falling due within one year	(104,811)	(369,789)
Total net assets	(567)	1,000
Aggregate share capital and reserves	(567)	1,000

7. Investment income

	2024 £	2023 £
INVESTMENT INCOME		
Interest receivable	164,882	53,536
Dividends income	92,589	82,688
	257,471	136,224
Cost of raising funds:		
Fund management charges	49,651	30,563

8. Staff numbers and costs

	2024	2023
The average number of employees (including part-time staff) by activity during the year was:		
Support Services	18	18
New Projects and Programmes	26	29
Representing the Profession	60	53
Governance	4	5
BACP Registers	23	21
Research	7	7
Enterprises	9	7
	147	140

	2024	2023
The number of employees earning over £60,000 per annum was as follows:		
£60,001 - £70,000	2	3
£70,000 - £80,000	6	5
£80,000 - £90,000	2	1
£90,001 - £100,000	-	2
£100,001 - £110,000	1	-
£110,001 - £120,000	1	-
£140,001 - £150,000	-	1
£160,001 - £170,000	-	1

Contributions to the pension scheme for higher paid employees amounted to £70,444 for the year (2023 - £72,833).

The total employee remuneration received during the year by the key management personnel active in the organisation at the balance sheet date was £901,976 (2023 - £765,883).

During the year members of the Board of Governors have been reimbursed for travelling and accommodation costs amounting to £4,712 (2023 - £5,606). Other amounts paid directly in respect of accommodation and travel amounted to £34,919 (2023 - £34,587), there is a correction to the prior year figure. 10 Trustees had expenses reimbursed during the year (2023 - 8).

	2024 £	2023 £
The aggregate payroll costs amounted to:		
Wages and salaries	5,764,766	5,650,663
Social security costs	572,758	570,718
Other pension costs	300,952	274,794
Death in service	36,730	33,189
	6,675,206	6,529,364

The above wages and salary costs include £10,479 relating to redundancy payments (2023 - £197,055).

9. Net income / (Expenditure) for the year

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible assets	118,194	105,361
Amortisation of intangible assets	134,094	190,467
Operating lease rentals: equipment	6,382	7,548
Auditor's remuneration (excluding VAT):		
Audit	30,750	23,750
Other services	4,742	8,467

10. Tangible fixed assets (Group and Company)

	Computer equipment & accessories £	Freehold property £	Total £
Cost			
At 31st March 2023	233,791	2,482,500	2,716,291
Additions	20,472	-	20,472
At 31st March 2024	254,263	2,482,500	2,736,763
Depreciation			
At 31st March 2023	105,067	49,650	154,717
Charge for the year	68,544	49,650	118,194
At 31st March 2024	173,611	99,300	272,911
Net book value			
At 31 March 2024	80,652	2,383,200	2,463,852
At 31 March 2023	128,724	2,432,850	2,561,574

If the freehold properties had not been revalued then the historical cost would have been:

	2024 £	2023 £
Cost	2,884,476	2,884,476

The freehold properties, known as BACP House and Unit 3, were valued on an open market basis on 26th May 2022 by George and Company (Surveyors) Limited, Chartered Surveyors.

11. Intangible assets (Group and Company)

	Database & Website Costs £	Purchased Software £	Total £
Cost			
At 31st March 2023	773,334	35,461	808,795
Additions	165,000	-	165,000
At 31st March 2024	938,334	35,461	973,795
Amortisation			
At 31st March 2023	589,178	32,699	621,877
Charge for the year	131,332	2,762	134,094
At 31st March 2024	720,510	35,461	755,971
Net book value			
At 31 March 2024	217,824	-	217,824
At 31 March 2023	184,156	2,762	186,918

Amortisation has only been provided for assets in use. The amortisation charge is included within information technology in the SORP grid in note 4

12. Investments (Group and Company)

	2024 £	2023 £
Market value		
Opening market value	2,813,313	3,075,865
Additions	241,757	302,531
Disposals at opening market value	(128,537)	(244,554)
	2,926,533	3,133,842
Unrealised (loss)/profit on investments	134,673	(320,529)
At 31 March 2024	3,061,206	2,813,313
Cash held by Investment Managers	87,239	137,747
	3,148,445	2,951,060
Shares in property management service company relating to freehold property in Lutterworth	10	10
	3,148,455	2,951,070

The historical cost of the investment portfolio (excluding cash) at 31st March 2024 was £2,852,045 (2023 - £2,682,100).

All the investments are held primarily to provide an investment return for the charity .

	2024 £	2023 £
Investments at market value comprised:		
Fixed interest securities	1,012,664	836,755
Equities	1,700,393	1,452,618
Alternatives	348,149	523,940
	3,061,206	2,813,313

13. Debtors

	The Group		The Company	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	2,535,576	2,384,798	2,472,340	2,324,302
Amount owed from subsidiaries: – BACP Enterprises Limited	-	-	114,094	281,591
Other debtors	38,057	85,361	38,057	30,230
Prepayments	340,463	302,852	327,603	302,002
	2,914,096	2,773,011	2,952,094	2,938,125

14. Creditors: amounts falling due within one year

	The Group		The Company	
	2024 £	2023 £	2024 £	2023 £
Trade creditors	451,099	253,164	451,099	253,164
Social security and other taxes	146,531	134,108	95,312	134,108
Accruals	256,660	713,685	239,737	662,990
Deferred income	36,669	37,504	-	-
	890,959	1,138,461	786,148	1,050,262
Membership and United Kingdom register fees in advance	5,243,589	4,822,295	5,243,589	4,822,295
Other subscriptions received in advance	701,932	657,857	701,932	657,857
	6,836,480	6,618,613	6,731,669	6,530,414

Deferred income (Group and Company)

	The Group		The Company	
	2024 £	2023 £	2024 £	2023 £
Balance at the beginning of the year	37,504	13,342	-	-
Released to income during year	(37,504)	(13,342)	-	-
Amount deferred in the year	36,669	37,504	-	-
Balance at the end of the year	36,669	37,504	-	-

Deferred income relates to member events, this business was transferred to BACP Enterprises, from BACP during the 2020-21 financial year.

15. Operating lease commitments

At 31 March 2024 the company had total commitments under non-cancellable operating leases as follows:

	2024 £	2023 £
Less than 1 year	5,135	7,548
Between 1-5 years	-	5,032
	5,135	12,580

16. Movement in funds

a. Group

	General Income Fund £	Designated Fund £	Revaluation Reserve £	Total £
Funds as 1 April 2023	6,791,064	915,605	65,000	7,771,669
Income	13,371,218	-	-	13,371,218
Expenditure	(12,216,980)	(174,193)	-	(12,391,173)
Transfer	(500,000)	500,000	-	-
Funds at 31 March 2024	7,445,302	1,241,412	65,000	8,751,714

b. Charity

	General Income Fund £	Designated Fund £	Revaluation Reserve £	Total £
Funds as 1 April 2023	6,790,064	915,605	65,000	7,770,669
Income	12,574,978	-	-	12,574,978
Expenditure	(11,419,173)	(174,193)	-	(11,593,366)
Transfer	(500,000)	500,000	-	-
Funds at 31 March 2024	7,445,869	1,241,412	65,000	8,752,281

Designated funds include £741,412 restricted for the delivery of the ED&I Strategy, and £500,000 was designated by the Board in January 2024 to support the delivery of the new strategy.

17. Related parties

BACP Trustees are not remunerated, however, the Articles of Association set out the basis under which certain payments are allowed ensuring compliance with relevant sections of Companies Acts 2006, Charites Acts 2011 and including approval from the Charities Commission.

	2024 £	2023 £
N Bailey, (Chair 2022/23)	23,724	20,687
M Golding (Deputy Chair resigned 20.01.2023)	-	4,544

18. Analysis of group net assets between funds

a. Group

	General £	Designated £	Revaluation £	Total £
<i>Tangible Assets</i>	2,496,575	-	65,000	2,561,575
<i>Intangible Assets</i>	186,918	-	-	186,918
<i>Investments</i>	2,951,070	-	-	2,951,070
<i>Net Current Assets</i>	1,156,502	915,605	-	2,072,107
As at 31 March 2023	6,791,064	915,605	65,000	7,771,669
<i>Tangible Assets</i>	2,398,852	-	65,000	2,463,852
<i>Intangible Assets</i>	217,824	-	-	217,824
<i>Investments</i>	3,148,455	-	-	3,148,455
<i>Net Current Assets</i>	1,680,171	1,241,412	-	2,921,583
As at 31 March 2024	7,445,302	1,241,412	65,000	8,751,714

b. Charity

	General £	Designated £	Revaluation £	Total £
<i>Tangible Assets</i>	2,496,575	-	65,000	2,561,575
<i>Intangible Assets</i>	186,918	-	-	186,918
<i>Investments</i>	2,951,070	-	-	2,951,070
<i>Net Current Assets</i>	1,155,501	915,605	-	2,071,105
As at 31 March 2023	6,790,064	915,605	65,000	7,770,669
<i>Tangible Assets</i>	2,398,852	-	65,000	2,463,852
<i>Intangible Assets</i>	217,824	-	-	217,824
<i>Investments</i>	3,148,455	-	-	3,148,455
<i>Net Current Assets</i>	1,680,738	1,241,412	-	2,922,150
As at 31 March 2024	7,445,869	1,241,412	65,000	8,752,281



**British Association for
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