

REGISTERED CHARITY NUMBER: 1112967 (England and Wales)
REGISTERED COMPANY NUMBER: 03830244

CPU LONDON (CAMDEN PSYCHOTHERAPY UNIT)
Trustees Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

CPU LONDON
Trustees Report and Financial Statements - year ending 31 March 2021

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CPU LONDON

Trustees Report and Financial Statements - year ending 31 March 2021

The Trustees who are also Directors of the Company for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 March 2021. 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).

CHAIR'S REVIEW

This last year – dominated by the Coronavirus crisis - has been a challenging time for everyone. I feel honoured to have been involved with CPU-London (Camden Psychotherapy Unit), and their brilliant team who have continued seamlessly delivering our service online.

Our most common treatment is two years of once weekly psychotherapy. Between April 2020 and March 2021, we supported 170 people to improve the quality of their lives at a cost of around £1,000 per person. This was a 6 percent increase on people supported during 2019/20, and included health and care workers supported via a free helpline we set up last summer.

We have for over 50 years provided a robust model, offering long term psychotherapy to people on the lowest incomes living across London. 76% of clients would have been unable to access this support elsewhere, as they e.g. were on benefits, in low paid work, or were students.

At the core of our service is a team of 6 part-time clinicians, each with decades of experience. We have also benefited hugely from the inputs of 22 volunteer honorary psychotherapists: giving their time for free whilst training towards qualification. This combination of committed professionals and volunteers has kept our costs lower, whilst maintaining the high standard of clinical excellence by which we are known across London.

As you can read below, our latest outcomes study has once again evidenced the efficacy of our work. Clients on average reported a: 33% improvement in their sense of wellbeing; 33% improvement in their ability to function; 47% reduction in problems affecting their physical health; and, a 9% reduction in the risk of harm to themselves and others, including physical violence and suicidal feelings.

We have been careful not to rely overmuch on any one funding source. This year our income sources were: 27% charitable activities income from our partners Scotscare and BPA, and client income; 27% National Lottery Community Fund; 23% from Trusts; and, 22% from Individual donations and events.

The year ahead looks set to be dominated by COVID-19, and our service will be needed more than ever. We anticipate the upward trend in seriously disturbed people seeking our help to increase further, in light of the fallout from the pandemic. Over the summer we moved into the larger ground floor of our current building, which has given us an additional consulting room. We aim to use this to increase the numbers of clients seen in Camden (when we return to face-to-face provision) by up to 20%.

As a separate initiative, and in light of increasing demand, Trustees have designated funds from our reserves to enable us to expand our successful model to new satellite locations outside Camden. As soon as possible, with the help of donors and partners to match fund the initiative, and in line with any relevant restrictions, we aim to move forward with this project.

To all our supporters – Charitable Trusts, clients, individuals, volunteers and partner charities and companies– thank you. We truly could not survive without you. In this challenging time, we will keep you updated of our progress. Our success would not have been possible without your generosity.

Jonathan Bloch, Chair of Trustees

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OBJECTIVES AND ACTIVITIES

Charitable objectives

The objects for which the Charity is established are:

- › To provide a charitable service for the benefit of people residing principally in London by promoting mental health, the protection of mental health and the relief of mental health sickness and distress.

Delivering public benefit

Our core activity is to provide psychotherapy for those with personal, psychological and emotional difficulties. The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. When necessary, we have referred to the guidance offered by the Charity Commission on public benefit in reviewing and delivering our objectives.

Background and aim

The Camden Psychotherapy Unit (known as CPU-London) was established in 1969, with the aim of offering free and accessible therapy to those in the community who suffer from psychological and emotional problems which seriously affect the quality of their lives. In particular, to help those on benefits or the lowest incomes, a group whose emotional, social and economic background puts them amongst some of the most deprived in our community. We were registered as a Charity in 2006, and – since 2010 and the withdrawal of local authority funding – we have continued to deliver our service via our own fundraising to people from across London.

A unique service

The features that make CPU-London unique, are:

- › The high standard of clinical excellence that we are known for throughout London;
- › That people can self-refer to us without having to go through their GP (a requirement in the NHS); and,
- › The offer of long term psychoanalytic psychotherapy to our clients - most of whom are on low incomes - who typically access services from us for up to two years.

Whilst clients can self-refer; we also receive referrals from GPs, social workers, local hospitals and charities. We are one of the very few London services that offers for free the kind of help that only long term psychotherapy can offer to people with complex mental health problems, e.g.:

- › Weekly individual psychotherapy sessions for up to two years, providing an opportunity to think together with a psychotherapist about their difficulties in more depth. Some clients benefit from more short term therapy of treatment for 3, 6 months or up to a year.
- › Group therapy, with clients meeting regularly once a week for one-and-a-half hours at a time, provides a safe place to explore one's problems in relation to others.

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NHS approach and availability

For the past decade, the standard NHS offering in terms of talking therapies for adults has come through 'IAPT' (a programme designed to 'improve access to psychological therapies', including local services such as iCope). Although the IAPT system was a welcome attempt to integrate and develop mental health treatment in the UK, it suffers from a number of serious shortcomings, the most prevalent of which are: the limited choice of therapy offered; the usually short term nature of the available treatment; and long waiting times.

Through IAPT's "stepped" approach, the standard initial response to depression, anxiety or obsessional symptoms is self-help, computerised CBT (cognitive behavioural therapy) at home, or taking exercise. It is only if this fails that talking therapy becomes potentially available and in the majority of cases this will be a short course (six sessions) of CBT, or short term counselling.

There is a paucity of longer term, more in depth psychodynamic psychotherapy available through IAPT; less than 10% of NHS services offer it and it is almost never available to any but the most seriously disturbed patients.

Whilst cuts to funding have compounded availability limitations, the reasons for this paucity are more complex. Because psychodynamic therapy was slow to embrace the evidence-based approach to evaluation of treatments, a narrative developed that there is no or limited evidence as to its efficacy. This is not true. Over the past 15 years or so, a considerable amount of empirical research as to the effectiveness of this kind of work has been built up.

Clients who have been through IAPT describe with remarkable frequency the experience of short term talking therapy as either initially helpful but not providing them with any lasting recovery; or as simply unhelpful from the outset. The reality is that people with long standing, complex emotional and psychological difficulties need more than a handful of sessions. Therapeutic change takes time and requires lived (rather than intellectual) insight, as well as containment by a sensitive and skilled clinician.

Feedback from 'Daniel': life changing support

"CPU, given its resources, did a very good job for me. I believe it helps many people in terms of psychological input. Without it, those like myself would end up frequently presenting to the GP, and given time, deteriorate to a point where I could ended up in A & E. CPU did help to save money for the NHS in the long term. It prevented a moderately emotionally upset man turning into a man who has severe emotional disturbance.

"It is not an overstatement to say that CPU helped me to save my own life. Prior to my treatment at CPU, I had received CBT 3 times, each time for more than 6 months, spanning 13 years and I always felt that this never dealt or helped me to deal with the central and recurring issues which, at best, prevented me from progressing in my life and at worst made me want to end my life.

"The difference between CBT and psychotherapy, is my experience, is similar to the difference between placing a sticking plaster over a festering wound and a proper clean out of the wound, preventing further infection and actually promoting healing.

"Conclusion: Good service with high score for cost effectiveness."

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ACHIEVEMENT AND PERFORMANCE

How we helped clients through the challenges of the pandemic

We review our aims, objectives and activities each year, considering what was achieved and the outcomes of our work. Between April 2020 and March 2021, we supported 170 people to improve the quality of their lives at a cost of around £1,000 per person. This was a 6 percent increase on people supported during 2019/20, and included health and care workers supported via a free helpline we set up last summer.

During the year we continued to offer therapy remotely via an online platform. Of course, remote sessions are not the same as those that take place in the building as face to face, in-person interaction is far richer than telephone or video calls. A strong clinical safeguarding framework was put in place with each client assigned a case manager to be in contact with and take over therapy for clients in the event that their usual therapist fell ill with the virus. One of our team worked on providing a specific set of information about additional mental health support during the lockdown to be shared.

In June we opened a helpline for local NHS / Care workers in co-operation with local GP surgeries, staffed and supported by our existing team. From July we reinstated assessments for new referrals, which eased somewhat the pressure on our waiting list.

Between April 2020 and March 2021 76 clients had benefited from weekly individual psychotherapy sessions. A further 19 clients had completed their two year course of treatment, and returned for their six month follow up session during the year. We offer this to check that outcomes achieved during our therapy have been sustained.

A further 27 clients benefited from up to three assessment sessions and onward referral as our service was not appropriate for them. 24 potential clients engaged with our intake process, but their cases were not suitable for us to help with. Our therapists, in liaison with their GP, or social workers as appropriate, worked hard to find them appropriate alternative support.

16 health and care workers called our support helpline, set up in the pandemic to support them cope with the effects of caring for people with Covid-19. Three of these went onto become long term clients and one was referred to a trauma centre. Finally, we had 11 new clients who we had started to help as at the end of March. Within the year we started to progress work (see future plans below) with Hopscotch, a local charity which works with Asian women and their families so they feel empowered to actively participate in society.

Our client profile

The kinds of difficulties that people bring to CPU-London are invariably long term in nature. Treatment-resistant depression is a very common issue which people present with, as is chronic anxiety. Other people come with a long history of trauma, often going back to childhood or adolescence and many suffer from destructive patterns of behaviour such as self-harm, addiction or eating disorders.

People may also have difficulties with their sexual or gender identity. To this now has been added trauma from their experiences during the pandemic. All of these are major, long term challenges which cannot be addressed in a short space of time, which is why our most common treatment is two years of once weekly psychotherapy.

In the last year, clients came to us from 21 London boroughs: 76% of clients were on benefits, or in part time/low paid work, were retired or students. 32% of clients were of ethnically diverse heritage, broadly reflecting the diversity of our capital. The majority (57%) of our clients came to us from 20 London boroughs outside Camden, and the majority (76%) of our clients were of 'prime' working age (25-54), & 18% were younger people (18-25).

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Outcomes of our work

The last evaluation of the outcomes of our work was produced from an analysis of client data 2013-2018¹. We use the 'CORE' outcome evaluation system - widely employed in the NHS and other clinical settings – and we undertook a new evaluation of outcomes for clients in early 2021.

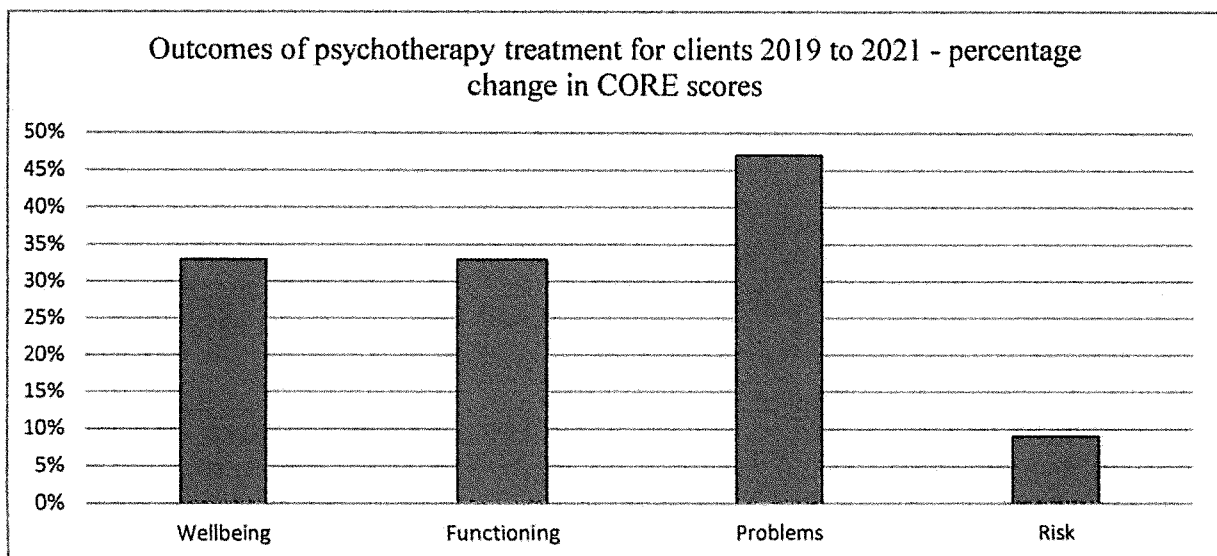
The CORE (Clinical Outcomes Routine Evaluation) method uses a 34-item self-report questionnaire that is used by the client to subjectively assess (i.e. from their own perspective), where they are against key indicators. The data collected allows us to analyse outcomes for our clients via four indicator groupings, i.e.:

- › **W**-Improvements in their sense of **wellbeing**: e.g. in feelings of optimism about their lives;
- › **F**-Improvements in their ability to **function**: e.g. in their relationships with, and feelings towards other people in their lives; and / or in their ability to cope, achieve goals and feel happy;
- › **P**-Reductions in **problems** affecting their physical health: e.g. aches and pains, their ability to sleep; and / or feelings of anxiety, depression and trauma that prevent them living well; and,
- › **R**-Reduction in the **risk** of harm to themselves and to others, including physical violence and suicidal feelings.

We use the CORE form to survey our clients as to the benefits of their therapy at the start and end of their therapy and at regular intervals. This includes a follow up session 6 months after their two years with us. The client is asked to answer as to how they have been feeling in the past week against the 34 indicators. They are asked to plot their answer on a five-point Likert scale ranging from 0 (not at all) to 4 (most or all of the time).

We wanted to assess the outcome of our work with clients who has recently finished their therapy. We identified 27 clients – “the evaluation CORE cohort” who had completed their two years of therapy; and / or come back for their 6 month follow up between 1st April 2019 and 31st March 2021. Of this cohort, 11 completed all assessments, representing a 41% return rate; hence the results can be reliably used as representative of our overall client cohort.

The below graph shows the impact of our work in terms of the improvement in percentage terms for the group of clients as a whole (i.e. calculated as an average).



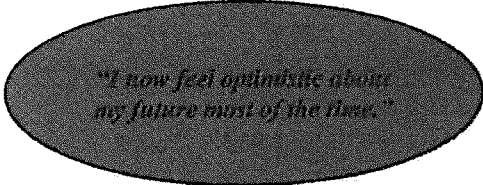
¹ 'Summary CPU Data 2010-2019 report by F Rost and N Heim.'

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33% improvement in their sense of wellbeing

There are four wellbeing measures covering whether: the client's is feeling 'OK' about themselves; how often they have felt like crying; how often they felt overwhelmed by their problems; and, their feelings of optimism about their own future.

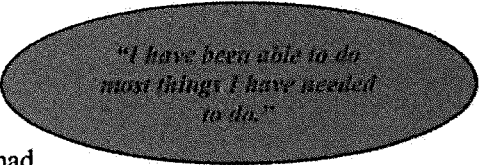


"I now feel optimistic about my future most of the time."

Some clients went from feeling like crying 'most or all of the time' to 'feeling optimistic' about their futures 'most or all of the time'. Some went from feeling 'overwhelmed by their problems' 'most or all of the time', to 'only occasionally' with one clients reporting 'not at all'.

33% improvement in their ability to function

The 12 function measures cover whether: talking to people has felt too much; and whether they had felt humiliated, shamed or criticised by other people. It explores areas like: their ability to cope when things go wrong; whether they had felt happy with the things they had done; whether they were able to do most things they needed, and had achieved the things they wanted to.

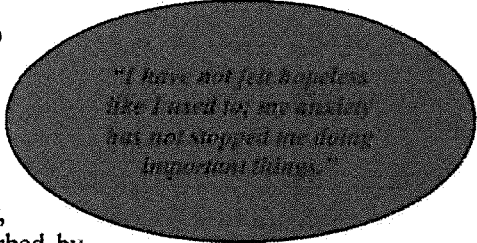


"I have been able to do most things I have needed to do."

Some clients went from being able to do most things they needed to 'only occasionally', to 'often' being able to do most things they needed to do. Many clients experienced changes in how alone, isolated and supported they felt, and their ability to feel warmth or affection for other people.

47% reductions in problems affecting their physical health

The 12 problem measures cover areas that feed into client's ability to function. These include how often they were troubled by aches and pains, and their ability to sleep. It explores whether tension and anxiety had stopped them from doing important things; including whether they felt their problems had been impossible to put on one side.

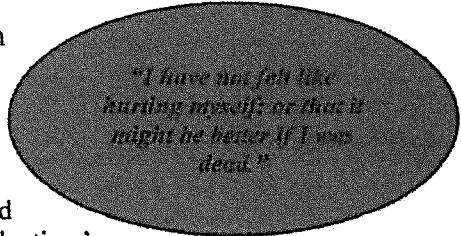


"I have not felt hopeless like I used to; my anxiety has not stopped me doing important things."

Many clients experienced a reduction in feelings of panic, terror, despair, hopelessness and unhappiness. Some clients went from being 'disturbed by unwanted thoughts and feelings', experiencing distress from 'unwanted images and memories', 'most or all of the time', to only having these experiences 'occasionally'. Many clients stopped blaming themselves for their own problems and difficulties, a key foundation for moving forward in their lives.

9% reduction in the risk of harm to themselves and to others

We do not tend to treat severely disturbed clients; they are referred on for more specialist support, so it is not surprising that we only saw 9% of change in this area. The baseline was low, i.e. most clients present with low risk.



"I have not felt like hurting myself; or that it might be better if I was dead."

However the value of our work for those few clients who were presenting with higher risk, to themselves and those around them, should not be understated. These clients, pre-treatment were 'mostly or all of the time' behaving in ways that presented a risk to themselves and others; whereas post treatment their answers to the same questions were primarily 'not at all'.

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The funding environment and demand

The features marking out the last decade - austerity, recession, job insecurity, inadequate social housing provision - are strongly linked with poor mental health. Mental health services have been stretched to breaking point by reduced funding, and this has been exacerbated by the pandemic. Alongside the limitations of support from the NHS, and strained even further by the Coronavirus crisis, comparator charities are struggling to survive due to funding cuts. We anticipate the demand from disturbed people seeking our help to increase further as a result of the pandemic, and due to the job losses, fear and anxiety caused by the crisis.

Cost effective and meeting the highest standards of clinical excellence

CPU-London's service is a rarity, and well-known with stakeholders across London for our high standard of clinical excellence. We have for over 50 years provided a robust model, offering long term psychotherapy to people on the lowest incomes living across London.

Our model works because it combines the skill of our senior clinicians with the contribution of 22 (volunteer) Honorary (i.e. trainee) Psychotherapists. Our team are all motivated by a commitment to providing access to high quality psychoanalytic work to our clients. The cost effectiveness of our work is possible due to the idealism of our six experienced clinicians who accept salaries at the lowest end of the NHS scale; some offering time for free.

Around 80% of the referrals we receive are offered a therapeutic intervention: others that we are unable to help are referred on to partners as described below. Waiting times are usually about 16 weeks, but we have in place a "triage" system, so that cases are reviewed as they come in and if an application is felt to warrant urgent intervention clients are seen in less than 4 weeks. This helps to prevent a further decline in a client's mental health through delays to treatment and allow quicker assessment of treatment options and signposting as appropriate.

Applications are processed by a senior clinician who decides the triage issue at the outset. For the majority of applicants there is an assessment with a senior clinician, usually lasting between one and four sessions. Decisions about risk, treatment type and treatment length, or any onward referral, are usually made at this stage.

Most of our clients are offered two years of once weekly psychotherapy from one of our Honorary Psychotherapists. Each Honorary Psychotherapist volunteers around five hours a week with clients, overseen with weekly supervision from one of our senior clinicians. They gain crucial experience helping them towards qualification that they would not get anywhere else, and so demand for these volunteer positions is always high.

We have our base in Camden, a website, regular newsletter and a wide ranging network of referral agencies, established over several decades in order to reach clients in need across London.

"It was the best therapy I had; it helped build up my relationship with life (I was suicidal), with society, my future and – most importantly – with my child. The therapist rescued my life – I cannot ever pay her back."

Feedback from 'James' (name changed to protect identity)

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FINANCIAL REVIEW

Financial position

Incoming resources increased to £209,277 (2020: £198,034), and expenditure increased to £171,832 (2020: £171,511). Total Net Assets increased to £372,153 (2020: £334,708). Net Assets are made up of free reserves and a Designated Fund as detailed below.

Income sources

Our income sources vary from year to year, and Trustees are careful to ensure that we are not over reliant on any single funding source. Our principal funding sources were: income from charitable activities (27%), and a grant from the National Lottery Community Fund (NLCF) (27%); then income from grants made by Charitable Trusts (23%); and voluntary donations from individuals and events (22%).

Particularly successful this year in our 'Individuals & events' category was income from online conferences with 'ticket sales' donated to CPU-London. This included our Xmas online Auction and a series of 'from the Living room' webinars, with talks by e.g. Rowan Williams.

Over £58,000 was raised from charitable activities income via our partnerships with ScotsCare and BPA, and via client donations towards their therapy. Clients who can afford to make a contribution towards their therapy are a small proportion but give us valuable income. ScotsCare is an organisation which helps first- and second-generation Scots in London with advice, support and financial assistance. We offer therapeutic services to their clients both by way of drop-in services at ScotsCare's premises and via long term therapy at our centre. We increased our charitable activities income by sub-letting our ground floor space to BPA - an organisation who uses the space in the evenings for training purposes.

We are incredibly grateful to the individuals, Charitable Trusts and Foundations who donate money to us, players of the NLCF; and the individuals raising money for us or donating their time supporting clients. Without them, we simply could not survive.

Acknowledgements

We would like to sincerely thank those clients who give what they are able to contribute towards the cost of their sessions, individual donors and all of our volunteers for their generous support during the year.

We would particularly like to thank the donors who contribute regularly to keep our service free of charge for those who cannot afford to pay: Nicola Abel-Hirsch; Jean Arundale; Cathy Baker; Kate Barrows; David Black; Liza Catan; Tracy Chevalier; Warren Colman; Julia Fabricius; Rivkie Fried; Jessica Kirker; Anneke McCabe; Eileen McGinley; John Nickson; Roberta Perren; Barry and Janet Peskin; Angela Royston; Patsy Ryz; Marion Schoenfeld; Harriet Thistlethwaite; Jane Temperley; Shawn Tower; and Nina Wessels.

We would also like to thank players of the National Lottery and all of our organisational donors, in particular: ScotsCare; Benecare Foundation; Pixel Fund; Sybil Shine Memorial Trust; Bluston Charitable Settlement; Mrs Smith & Mount Trust; Hackney Parochial Charities; Lennox Hannay Charitable Trust; Grace Trust; and, the James Wise Charitable Trust. Without your generosity we couldn't have achieved so much this year.

"I found that I was helped to hear what I was going through and therefore develop a better understanding of that. I felt that I was also reasonably challenged and this helped me to develop further still." Feedback from 'Alice' (name changed to protect identity)

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Reserves policy

The free reserves balance of £166k (2020: 162k) falls slightly short of the balance Trustees would ideally like to hold being £168k or 11 months of the 2021/22 budget (£183k). The Trustees have agreed this Policy, which will be reviewed annually, to enable the Board to meet CPU-London's obligations to safeguard the wellbeing of clients in the event of an unforeseen drop in income or other catastrophe affecting the organisation.

The Trustees have considered the external environment, in particular the effects of the pandemic on current and future clients; resulting in an increased demand for our service which is likely to continue growing in the foreseeable future. In order to be able to meet this growing demand, Trustees have increased the Designated fund to £206k (2020: £170k) to enable satellite clinics to be established as government restrictions allow.

This will enable the charity to realise its long term ambition of replicating its successful model, thereby extending its reach and the number of Londoners supported to improve the quality of their lives. Any such expansion will entail substantial one-off outlay on premises costs including refurbishment of the premises (costs for which are yet to be agreed) alongside associated costs like staffing.

CPU-London needs to hold 11 months free reserves for the following reasons:

- a. An essential feature of our service is the offer of long term psychoanalytic psychotherapy. Our clients - most of whom are on low incomes - typically access services from us for up to two years. For prudent clinical reasons we need to keep reasonably substantial reserves so that we can wind down ongoing therapy in an appropriate way should this ever prove necessary. Many of our clients are extremely vulnerable. Ending our clients' treatment will in many cases be a premature and traumatic interruption to their therapy. This could present risks of potential suicide, self-harm and / or breakdown. We therefore need appropriate time to prepare them for premature interruption / ending of therapy with us and transition to a new source of support. We also need time to identify suitable alternative support and treatment and put our patients in touch with such services.
- b. The availability of suitable services in the NHS and the voluntary sector has been drastically diminished in recent years.
- c. Meanwhile the demand for psychological help for the most vulnerable clients has been growing at a dramatic rate: an increase of 50% since 2016 and has increased further due to the pandemic

Investment policy

In line with maintaining reserves, we have invested a balance in a high interest deposit account so as to ensure interest is maximised and that the funds can be withdrawn in a timely way.

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FUTURE PLANS

The charity plans to continue the activities stated above in the forthcoming years subject to satisfactory funding arrangements. In addition, we will be focusing on the following areas:

Coronavirus response

When the time is right, we will implement a Covid safe return to face-to-face provision, under the advice of our regulator – the British Psychoanalytic Council (who also regulate our staff).

Expansion of services

Over the summer we moved into the larger ground floor of our current building, which has given us an additional consulting room. We aim to use this to increase the numbers of clients seen in Camden (when we return to face-to-face provision) by up to 20%.

As a separate initiative, and in light of increasing demand, we are discussing ways we can expand our successful model to new locations outside Camden. This would make it easier for people across London to access our services, and enable us to better meet increased demand, which has been heightened by the pandemic. In line with prudent forward planning, the Trustees have designated funds from our reserves to enable us to seed fund this expansion, with seed funding to be matched by fundraised income from donors and partners. As soon as possible, and in line with any relevant restrictions, we aim to move forward with this project.

Community Outreach

We aim to increase the proportion of our clients of ethnically diverse heritage. This work builds on our 2016 research which found that many people from these communities do not seek psychotherapy due to the perceived stigma of it being the province of 'white middle class people'. Within the year we began to progress discussions with Hopscotch, who have 600 clients. Three further community organisations (Camden Chinese Community Centre, London Gypsies and Travellers and North London Muslim Community Centre) were approached but showed at that point in time no interest in collaboration.

We aim over the next year to agree a model of working together to mutually benefit each other's clients and potentially their staff team.

'Victoria's' life transformed

"I would present to my GP with open wounds and infections (from self-harming since the age of 16). I was referred for help but it was never effective... or the sessions came to an end too soon." Victoria was offered 2 years' therapy at CPU. She no longer self-harms and has transformed her life; after studying for a master's degree and a PhD she now works for an international consultancy.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

CPU was established in 1969, with the aim of offering free and accessible therapy to those in the community who suffer from psychological and emotional problems which seriously affect the quality of their lives.

We were registered as a Charity in 2006, and the Charity is controlled by its governing documents. These are a deed of Trust, Memorandum and Articles of Association which established the objects and powers of the charitable company which is governed under its Articles of Association. Following the withdrawal of local authority funding in 2010, we have continued to deliver our service via our own fundraising to people from across London.

CPU is also registered as a limited company, limited by guarantee, as defined by the Companies Act 2006, incorporated on 23rd August 1999 and started trading from 1 November 2005. The company is limited by guarantee and does not have a share capital. The liability of the members in the event of the company being liquidated is limited to ten pounds per member.

In furtherance of our objectives, we follow the code of conduct of the British Psychoanalytic Council (BPC), United Kingdom Council of Psychotherapy and British Association of Counselling & Psychotherapy. All of our employed clinical staff are regulated by the BPC.

Recruitment and appointment of new trustees

Trustees are appointed by a resolution of a meeting of the Trustees as and when appropriate. Trustees form the Management Committee who administer the charity. All new Trustees and staff are inducted as and when appropriate. Most Trustees are already familiar with the work of the charity having been involved with the charity prior to taking up their Trusteeship. The Board meets quarterly. The CEO is appointed by the Trustees to manage the day-to-day operation of the charity. Trustees who served during the year and up to date of this report are set out on the frontispiece.

Management Committee (MC) experience

The MC is made up of six independent trustees, as well as the CEO (who is also the company secretary) and the Service Manager. The Trustees represent a mixture of experience:

The Chair, Jonathan Bloch is a businessman (CEO of Exchange Data International Ltd, a financial data company); the Vice-Chair, Dr Caroline Dickinson is an experienced local GP (The Caversham Group Practice); the Treasurer, Lady Jane Jackling is a retired IT professional and bookkeeper; Alon Gurfinkel is a corporate tax lawyer at Davis Polk; Dr Marek Koperski is another experienced GP; Sarah Jameson is an experienced businesswoman; and, the CEO, Ora Dresner is a senior psychoanalyst.

Risk management

We develop long term strategy and manage risk at CPU-London through a process of reporting by the CEO, the Service Manager and the Treasurer to the MC and regular consideration by the MC of the nature of the opportunities and risks CPU-London faces.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03830244 (England and Wales)

Registered Charity number

1112967

Registered office

89 Prince of Wales Road

London

NW5 3NT

Trustees

J Bloch Chair

Dr C Dickinson Vice Chair

Lady J Jackling Treasurer

A Gurfinkel

Dr M Koperski

Ms S Jameson

Company Secretary

Ms O Dresner

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REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Hazel Day BSc (Hons) FCA DChA

ICAEW

Tudor John Limited

Nightingale House

46-48 East Street

Epsom

Surrey

KT17 1HQ

Bankers

The Co-operative Bank

P.O.Box 250

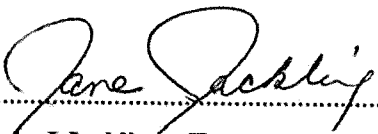
Delf House

Southway

Skelmersdale

WN8 6WT

Approved by order of the Board of Trustees on 30/11/2021 and signed on its behalf by:



Lady J Jackling - Trustee

CPU LONDON

Trustees Report and Financial Statements - year ending 31 March 2021

**Independent Examiner's Report to the Trustees of
The Camden Psychotherapy Unit (Registered company number: 03830244)**

Independent examiner's report to the trustees of The Camden Psychotherapy Unit ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Hazel Day BSc (Hons) FCA DChA

ICAEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 30th November 2021

CPU LONDON

Trustees Report and Financial Statements - year ending 31 March 2021

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the year ended 31 March 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | 78,399 | 72,382 | 150,781 | 162,618 |
| Charitable activities | | | | | |
| Psychotherapy care | | 58,183 | - | 58,183 | 34,855 |
| Investment income | 4 | <u>313</u> | <u>-</u> | <u>313</u> | <u>561</u> |
| Total | | 136,895 | 72,382 | 209,277 | 198,034 |
| EXPENDITURE ON | | | | | |
| Raising funds | | 8,711 | - | 8,711 | 16,037 |
| Charitable activities | | | | | |
| Psychotherapy care | | 90,739 | 72,382 | 163,121 | 155,474 |
| Total | | <u>99,450</u> | <u>72,382</u> | <u>171,832</u> | <u>171,511</u> |
| NET INCOME | | 37,445 | - | 37,445 | 26,523 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 334,708 | - | 334,708 | 308,185 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>372,153</u></u> | <u><u>-</u></u> | <u><u>372,153</u></u> | <u><u>334,708</u></u> |

The notes form part of these financial statements

CPU LONDON

Trustees Report and Financial Statements - year ending 31 March 2021

**Balance Sheet
31 March 2021**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|--|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| CURRENT ASSETS | | | | | |
| Debtors | 8 | 2,750 | - | 2,750 | 4,167 |
| Cash at bank and in hand | | <u>372,140</u> | <u>-</u> | <u>372,140</u> | <u>351,002</u> |
| | | 374,890 | - | 374,890 | 355,169 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 9 | <u>(2,737)</u> | <u>-</u> | <u>(2,737)</u> | <u>(20,461)</u> |
| NET CURRENT ASSETS | | <u>372,153</u> | <u>-</u> | <u>372,153</u> | <u>334,708</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>372,153</u> | <u>-</u> | <u>372,153</u> | <u>334,708</u> |
| NET ASSETS | | <u>372,153</u> | <u>-</u> | <u>372,153</u> | <u>334,708</u> |
| FUNDS | 11 | | | | |
| Unrestricted funds | | | | <u>372,153</u> | <u>334,708</u> |
| TOTAL FUNDS | | | | <u>372,153</u> | <u>334,708</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30/11/2021 and were signed on its behalf by:


 J. Jackling - Trustee

The notes form part of these financial statements

CPU LONDON

Trustees Report and Financial Statements - year ending 31 March 2021

Notes to the Financial Statements for the year ended 31 March 2021

1. STATUTORY INFORMATION

The Camden Psychotherapy Unit is a private company limited by guarantee incorporated in England and Wales. The registered office address can be found in the Trustees' Report.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis.

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.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

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

TRADE AND OTHER DEBTORS

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of any impairment.

Those that are receivable after more than one year or constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised costs, net of impairment.

Cash and cash equivalents

continued...

CPU LONDON

Trustees Report and Financial Statements - year ending 31 March 2021

Notes to the Financial Statements - continued for the year ended 31 March 2021

2. ACCOUNTING POLICIES - continued

TRADE AND OTHER DEBTORS

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

3. DONATIONS AND LEGACIES

| | 2021 | 2020 |
|-----------|----------------|----------------|
| | £ | £ |
| Donations | 45,899 | 56,727 |
| Grants | <u>104,882</u> | <u>105,891</u> |
| | <u>150,781</u> | <u>162,618</u> |

Grants received, included in the above, are as follows:

| | 2021 | 2020 |
|---|----------------|----------------|
| | £ | £ |
| The Bluston Charitable Settlement | 10,000 | 10,000 |
| National Lottery Community Fund (Reaching Communities) | 57,382 | 55,991 |
| Pixel Fund | 10,000 | 10,000 |
| Mrs Smith & Mount Trust | 5,000 | 5,000 |
| London Community Foundation - North London Philanthropic Trust Fund | - | 10,000 |
| London Community Foundation - Royal London Community Matters Fund | - | 5,000 |
| Goldsmiths' Company Charity | - | 3,000 |
| Marsh Charitable Trust | - | 400 |
| Albert Hunt Trust | - | 3,000 |
| William Allen Young Charitable Trust | - | 1,000 |
| Wakefield and Tetley Trust | - | 2,500 |
| Hackney Parochial Charities | 5,000 | - |
| Sybil Shine Memorial Fund | 15,000 | - |
| Thomas Sivewright Catto Charitable Settlement | 500 | - |
| Lennox Hannay Charitable Trust | 1,000 | - |
| James Wise Charitable Trust | 500 | - |
| Grace Trust | <u>500</u> | <u>-</u> |
| | <u>104,882</u> | <u>105,891</u> |

continued...

CPU LONDON

Trustees Report and Financial Statements - year ending 31 March 2021

Notes to the Financial Statements - continued
for the year ended 31 March 2021

4. INVESTMENT INCOME

| | 2021 | 2020 |
|-------------------|------------|------------|
| | £ | £ |
| Interest received | <u>313</u> | <u>561</u> |

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2021 | 2020 |
|------------------------|---------------|---------------|
| | £ | £ |
| Other operating leases | <u>29,397</u> | <u>20,000</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 94,127 | 68,491 | 162,618 |
| Charitable activities | | | |
| Psychotherapy care | 34,855 | - | 34,855 |
| Investment income | <u>561</u> | <u>-</u> | <u>561</u> |
| Total | 129,543 | 68,491 | 198,034 |
| EXPENDITURE ON | | | |
| Raising funds | 16,037 | - | 16,037 |
| Charitable activities | | | |
| Psychotherapy care | 86,983 | 68,491 | 155,474 |
| Total | <u>103,020</u> | <u>68,491</u> | <u>171,511</u> |
| NET INCOME | 26,523 | - | 26,523 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | <u>308,185</u> | <u>-</u> | <u>308,185</u> |
| TOTAL FUNDS CARRIED FORWARD | 334,708 | - | 334,708 |

continued...

CPU LONDON

Trustees Report and Financial Statements - year ending 31 March 2021

Notes to the Financial Statements - continued
for the year ended 31 March 2021

| | | | |
|-----------|---|--------------|--------------|
| 8. | DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2021 | 2020 |
| | | £ | £ |
| | Other debtors | - | 2,500 |
| | Prepayments | <u>2,750</u> | <u>1,667</u> |
| | | <u>2,750</u> | <u>4,167</u> |

| | | | |
|-----------|---|--------------|---------------|
| 9. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2021 | 2020 |
| | | £ | £ |
| | Trade creditors | - | 5,000 |
| | Other creditors | 80 | 81 |
| | Accruals and deferred income | 917 | 14,000 |
| | Accrued expenses | <u>1,740</u> | <u>1,380</u> |
| | | <u>2,737</u> | <u>20,461</u> |

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | | |
|----------------------------|---------------|--------------|
| | 2021 | 2020 |
| | £ | £ |
| Within one year | 33,000 | 6,667 |
| Between one and five years | <u>41,250</u> | - |
| | <u>74,250</u> | <u>6,667</u> |

The above operating lease is offset by a sublease agreement, income due within one year of £11,000 and income due between one and five years of £13,750.

11. MOVEMENT IN FUNDS

| | | | |
|---------------------------|----------------|-----------------------------|----------------|
| | At 1.4.20 | Net movement in funds | At 31.3.21 |
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 164,708 | 37,445 | 202,153 |
| Designated Fund | <u>170,000</u> | - | <u>170,000</u> |
| | <u>334,708</u> | <u>37,445</u> | <u>372,153</u> |
| TOTAL FUNDS | <u>334,708</u> | <u>37,445</u> | <u>372,153</u> |

CPU LONDON

Trustees Report and Financial Statements - year ending 31 March 2021

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

11. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 136,895 | (99,450) | 37,445 |
| Restricted funds | | | |
| National Lottery Community Fund (Reaching Communities) | 57,382 | (57,382) | - |
| Pixel Fund | 10,000 | (10,000) | - |
| Hackney Parochial Charities | <u>5,000</u> | <u>(5,000)</u> | - |
| | <u>72,382</u> | <u>(72,382)</u> | - |
| TOTAL FUNDS | <u>209,277</u> | <u>(171,832)</u> | <u>37,445</u> |

Comparatives for movement in funds

| | At 1.4.19 £ | Net movement in funds £ | At 31.3.20 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 138,185 | 26,523 | 164,708 |
| Designated Fund | <u>170,000</u> | - | <u>170,000</u> |
| | <u>308,185</u> | <u>26,523</u> | <u>334,708</u> |
| TOTAL FUNDS | <u>308,185</u> | <u>26,523</u> | <u>334,708</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 129,543 | (103,020) | 26,523 |
| Restricted funds | | | |
| National Lottery Community Fund (Reaching Communities) | 55,991 | (55,991) | - |
| Pixel Fund | 10,000 | (10,000) | - |
| Wakefield and Tetley Trust | <u>2,500</u> | <u>(2,500)</u> | - |
| | <u>68,491</u> | <u>(68,491)</u> | - |
| TOTAL FUNDS | <u>198,034</u> | <u>(171,511)</u> | <u>26,523</u> |

continued...

CPU LONDON

Trustees Report and Financial Statements - year ending 31 March 2021

Notes to the Financial Statements - continued for the year ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

Designated Fund

The Designated Fund as at 31 March 2021 represented reserves maintained to enable the charity to realise its long term ambition of meeting demand by extending its reach and increasing the number of Londoners supported to improve the quality of their lives. Current indications are that the demand for CPU's services has increased during the COVID-19 pandemic and that demand is likely to continue to grow. To help CPU meet this demand, Trustees have increased the Designated Fund to £206k (2020: £170k) to seed fund satellite clinics. Seed funding would need to be matched by fundraised income from donors and partners, with satellites established as government restrictions allow. Any such expansion will entail substantial one-off outlay on premises costs including refurbishment of the premises (costs for which are yet to be agreed) alongside costs like staffing.

Restricted Fund

National Lottery Community Fund (Reaching Communities) relates to funds received for the provision of an easily accessible, non-stigmatising long-term psychotherapeutic service for vulnerable adults experiencing a range of mental health difficulties; and to increase the number of BAME referrals to the service.

Pixel fund relates to funds received towards the provision of long-term psychotherapy for vulnerable adults aged 18-25 experiencing mental health difficulties.

Wakefield and Tetley Trust relates to funds received towards the provision of long-term psychotherapy for vulnerable adults residing in Tower Hamlets who are experiencing mental health difficulties.

Hackney Parochial Charities relates to funds received towards the provision of long-term psychotherapy for vulnerable adults residing in Hackney who are experiencing mental health difficulties.

12. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. During the year the charity made pension contributions of £411. There were £80 outstanding contributions at the balance sheet date.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.