

Charity Registration No. 1064780

Company Registration No. 03272512 (England and Wales)

THE BOWLBY CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

THE BOWLBY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Y Berger [Director] - Acting Chair of Trustees R M Cross [Director] C A Holland [Director] S Zeedyk [Director] C Philipsborn [Director] S Swinscoe [Director] (Resigned 30 April 2023)	Since April 2023
Patrons	Dr Elaine Arnold Sir Richard Bowlby Professor Susie Orbach Dr Janina Fisher	
Charity number	1064780	
Company number	03272512	
Principal address	1 Highbury Crescent London N5 1RN	
Registered office	6 North Street Oundle Peterborough PE8 4AL	
Accountants	TC Group Brightfield Business Hub Bakewell Road Orton Southgate Peterborough Cambridgeshire PE2 6XU	

THE BOWLBY CENTRE

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THE BOWLBY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2023

The trustees present their report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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)".

We are saddened to report that since preparing the first draft of this report, CEO Elizabeth Balgobin died in March of 2024. Having resigned in November 2023, Elizabeth died following a short illness in the following March. This report has therefore been completed by the new CEO, Jo Matthews (as of January 2024) with the support of the Acting Chair, but notably without the expected handover from one CEO to the next. We would like to take this opportunity to put on record our thanks to Elizabeth for her committed and passionate service to the Bowlby Centre. She will be remembered for the fresh and clear-sighted perspective she brought to the organisation, driven by many years of third sector experience. Her legacy is one of improved organisational process and culture, that the new CEO and Board will continue to develop and build upon.

Charitable Objectives and Activities

As defined in our Founding Memorandum of Understanding, the primary task of the Bowlby Centre is: ***The relief of mental distress through the provision of training and services in psychotherapy.***

This has been defined and further developed in the following ways:

VISION

To be the home for the training, research, development and dissemination of both clinical and generalist knowledge and understanding in the field of attachment-based psychoanalytical psychotherapy. This is underpinned by our belief that Attachment Theory based psychoanalytic psychotherapy is a positive and valuable contribution to society. Because of the impact and influence of our early relationships with caregivers, **all people** can benefit from some insight and learning in relation to Attachment Theory.

MISSION

- To train future generations of attachment based psychoanalytical psychotherapists by offering high-quality education and an excellent learning experience in Attachment Theory.
- To explore, disseminate and engage the latest development and research related to Attachment Theory to a range of audiences from specialist clinical practitioners through to interested members of public.
- To offer low-cost long-term attachment-based psychotherapy to those for whom therapy is unaffordable.

VALUES

Our offer and services are informed by our values of:

- Compassion
- Attunement
- Inclusion
- Curiosity
- Courage
- Transparency

Charitable Activities and Income

i) Training courses

Our professional training courses sit at the core of our offer as a central component of our charitable aims.

We teach two courses to train Attachment-Based Psychoanalytical Psychotherapists:

- The 4-year Attachment Based Psychoanalytical Psychotherapy (ABPP) which trains therapists with no previous experience.
- The 2-year Accredited Prior Learning (APL) course which trains qualified therapists who want to train and specialise in Attachment based Therapy. This is a new course added to the syllabus in 2022/23.

Following a thorough review of the structure and costs of the ABPP course we decided not to offer an intake in 2023 and have developed a weekend taught course which will start in September 2024. A full group was recruited for the APL course to start in September 2022.

Number of students taught during the academic 2022-23: 23

Number of students who registered with UKCP in academic year 2022-2023: 6

Income for 2022-2023: £138,865 (Increase of 20% on previous FY)

Looking forward:

As the primary source of income, we must ensure that our courses are at a minimum full cost recovery, taking into account student drop out and increasing costs.

Course fees will need to be increased in order to achieve this.

With the support of the Finance Committee, processes shall be embedded into the organisational structure to ensure that costs and fees are consistently and regularly interrogated for profitability, and reassessed for each academic year and recruitment of new students.

ii) Short Courses and Conference

The Centre continues to offer a range of Short Courses aimed at supporting attachment-based psychoanalytic practice. Many are designed to support our Trainees and Members and earn attendees Continuing Professional Development (CPD) credits. They are also central to our charitable aim to disseminate information and learning concerning Attachment Theory, beyond the therapeutic community, to anyone working in a professional role that would benefit from a deeper understanding of Attachment Theory and the curious layperson. There is also an opportunity for these activities to generate additional revenue.

In 2022-2023 we ran the following courses:

- Exploring Attachment Theory – Tori Settle
- Safeguarding – Lynn Findlay
- Attachment and Complex Trauma – Orit Badouk Epstein
- Safeguarding (2 courses) – Lynn Findlay
- Attachment Theory in Clinical Practice – Orit Badouk Epstein

Our Clinical Forums coordinated by Sarah Wood, are presentations on clinical practice by a Member. These are offered for free to our students and members, and at a subsidised cost of £10 to students from other training organisations and modalities.

In 2022-2023 our programme featured the following Clinical Forums:

- Misogyny in Psychoanalysis – Michaela Chamberlain
- Using the McCluskey Model when working with a person with Dissociative Identity Disorder – Mark Linnington
- The Disembodied Psyche: Working with somatic expressions in the subjective space – Raffaella Hilty
- Contented Couples – Anne Power
- The Impact of Prematurity – Sarah Wood and Maggie Cohen
- The Neurology of Dreaming and Its Implications for Interpretation – Joshua Eichler Summers

Income for Short Courses 2022-2023: £28,525 (Increase of 94% on previous FY)

Two conferences were held during 2022-23:

The 26th John Bowlby Memorial Conference – Exploring Dissociative Identity Disorder: An Attachment-Based Approach

This was developed and delivered in partnership with the Clinical for Dissociative Studies (UK) on 25 February 2023. Over 130 people attended the day-long online conference, chaired by Sue Richardson, a Bowlby Centre member and a founder member of the UK network of the European Society for Trauma and Dissociation. We received presentations from Orit Badouk Epstein, Catherine Holland, Emma Jack, Mark Linnington, Adah Sachs and Valerie Sinason.

“Ghosts in the Nursery” – Adapting Infant-Parent Psychotherapy to Diverse Populations to Diminish the Intergenerational Transmission of Trauma

This was a half-day in-person conference on 10 June 2023 with Dr Stephen Seligman, DMH, visiting from the USA. Dr Seligman presented his decades of work to an audience of 36 people, interacting with the audience, answering questions and hearing their case presentation queries.

THE BOWLBY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Income for Conference 2022-2023: £10,713 (Increase of 76% on previous FY)

Looking forward:

A Courses and Conference Committee was convened by the new CEO to oversee this area of activity. This will ensure that short courses and events are programmed with reference to the core charitable objectives and will as a minimum achieve financial break even, and generate profit where appropriate. A review of the Conference business model is also required.

iii) Blues Project

Our low-cost therapy service provides a dual purpose:

- a. provides opportunity for our students to build up their hours of client work – a requirement of professional registration.
- b. provides low cost and accessible therapy to those who most require this service and would otherwise find it extremely difficult, even impossible, to access psychotherapy for financial reasons, and/or because of their presenting issues and accompanying diagnoses.

This service is coordinated by Rosalind Grainger who has introduced a revised application form and improved terms and conditions.

15 new clients were taken on in 2022-2023

Looking forward:

As we are due to leave the building in Highbury Crescent, London at the end of the 2023-2024 academic year, with no immediate plans to seek new accommodation, we will research subsidised rooms for those students and Members who work with Blues Clients.

We will investigate the establishment of a Bursary for any students who are unable to find the funds to hire therapy rooms for working with Blues Clients.

iv) Membership

The Bowlby Centre is a professional membership organisation.

Following an interview, any Psychotherapist who is registered with the Council for Psychoanalysis and Jungian Analysis of the UKCP, or other Psychoanalytical registration body, can apply to be a Member.

The fee is £300 per annum

2022-2023: 148 members

THE BOWLBY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Benefits of Membership:

- able to apply for UKCP registration with us as their membership organisation (as attachment based psychoanalytic psychotherapists).
- access to PEP-web (on-line academic journals).
- subscription to the Attachment Journal (2 issues per annum).
- free access to Clinical Forums.
- discounted rates to the Bowlby Centre Conferences and short courses.
- access to Members' mailing lists and a professional community which includes opportunities for tutoring and supervision and information sharing.

Income from Memberships 2022-2023: £43,819 (Increase of 5.5% on previous FY)

Looking forward:

A review of Membership criteria, benefits and costs is required.

v) Journal: - Attachment – New Directions in Psychotherapy and Relational Psychoanalysis

We publish our Attachment Journal twice a year in collaboration with our publishing partner Karnac Books. The range of articles in these publications provide a rich and unique resource for students, clinicians and researchers working in the world of attachment and relational approaches to psychotherapy. The Journal was edited throughout this period by Dr Aysha Begum who implemented a formal peer review process. She is assisted by Assistant Editor Wayne Davis and supported by Kate Pearce from Karnac. Article submissions were received from all corners of the globe, demonstrating the international reach and appeal of the journal and the Attachment message.

The Bowlby Centre Monograph Series

The Bowlby Centre also produces a series of monographs based on the papers given at the John Bowlby Memorial Conferences and other conferences put on by The Centre. Kate White is the series editor. The monograph of the Dissociative Identity Disorder conference, delivered in partnership with the Clinic of Dissociative Studies UK, edited by Sue Richardson, will be published in 2024.

Journal subscription totals for 2023: 270

Looking forward:

Dr Begum steps down from her role as Journal Editor in May 2024 having finalised the June 2024 edition. Recruitment for her replacement begins as of April 2024.

THE BOWLBY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Organisational Activity

i) Financial

- The CEO secured the services of chartered accountants RWB for bookkeeping services and management information. This has facilitated greater transparency, governance and control.
- A new Finance Committee was established to advise the Board and to review the monthly accounts, to ensure that the Board and Executive has a sound grasp of the Centre's financial position.

ii) People

- Elizabeth Balgobin was appointed CEO in November 2022.
- Long-standing staff members Loureen Pierce and Carol Tobin stepped down during this period.
- Member Sarah Devereux stepped back from Centre administrative duties but continues to support the Bowlby Centre in the role of CPD Co-ordinator.
- Dr Janina Fisher agreed to be our Patron.
- Poppy Weston (Events and Marketing), Sarah Slater (Administration) and Ginny Foil (Premises) were recruited in August 2023. Including the CEO, these part time roles add up to the Full Time Equivalent of 1.2 members of staff.

iii) Premises

- In order to put the Centre on a firmer financial footing, we took the difficult decision to leave the building in Highbury in July 2024, enabling us to complete the training in this location for this academic year.
- Teaching of our qualifications and short courses will continue in the local area from Highbury Grove School from September 2024 onwards. We are also moving to a weekend teaching model to attract students from further afield.

iv) Accreditation

- We successfully passed the United Kingdom Council for Psychotherapy (UKCP) reaccreditation review. We now hold accreditation until 2027.

v) Committees

A series of Committees report to the Board of Trustees:

Executive: CEO, Sue Berger, Tori Settle, Bertie Witt, Sarah Devereux and Caroline Adewole

Finance (new for 22-23): Andrew Tunks (external), Siobhan Swinscoe (external), Chair and CEO

Clinical Training: Bertie Witt (Chair), Caroline Adewole (Vice), Tori Settle

Ethics: Sue Berger (Chair), Darren Ward and Wayne Davis

Events and Conferences (new for 22-23): CEO, Chair, Suzanne Zeedyk, Poppy Weston, Catherine Holland, Tori Settle

THE BOWLBY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Financial Summary

Our accounts are independently examined by TC Bulley Davey. The Statement of Financial Activities for the year show a growth in income but also an increase in expenditure which left the organisation with a deficit for the year 2022-23.

This was mainly due to a rise in the costs of running our training courses, which had not been taken into account at the time of setting course fees. This has already been addressed in various ways as described in the report. The full set of accounts are available at the Charity Commission and Companies House.

We are grateful to the members, students, trustees, and supporters who have given up so much of their valuable time voluntarily or contributed with financial donations, and enabled the organisation to continue to meet its charitable objectives.

Income

The Charity received income (excluding interest) of £256,638 (2022 £189,253) during the year.

The main sources of funding were as follows:

Clinical Training fees of £138,865 (2022 £115,496)

Membership £43,819 (2022 £41,425)

Short Courses & Conference £28,525 (2022 £14,699)

Donations of £15,101 (2022: £200)

Room Rental and Therapy Services: £25,787 (2021 £9,542)

Expenditure

Expenditure for the year was £288,197 (2022 £246,932) which is a 16.7% increase on 2021-22.

Fundraising: £7,356 (2022: £6,683)

Membership: £42,062 (2022: £37,409)

Education and Training (covers Clinical Training, Short Courses and Conferences): £176,729 (2022: £149,656)

Clinical Services covering room hire and therapy services: £39,783 (2022: £34,333)

Governance costs: £22,267 (2022: £18,851)

THE BOWLBY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Reserves

The Charity's funds at 31 July 2023 stood at £71,112 (2022: £101,358).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use are held in a separate account to be used if there is a significant decrease in funding or increased costs, this money would be used whilst considering appropriate actions and raising funds.

Looking forward:

These figures show that much work is still required to ensure that we closely interrogate our costs before we set fees, primarily for our Training Courses which remain our main source of both income and cost. This work has already begun in earnest and will continue under the scrutiny of the Finance Committee with the input and support of the Clinical Training Committee. A new Reserves Policy is under consideration that is more closely linked to the costs of training students on the 4 and 2 year courses.

THE BOWLBY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Structure, Governance and Management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements, are named above under Legal and Administrative Information.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees, who are also the directors of The Bowlby Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE BOWLBY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

The trustees' report was approved by the Board of Trustees.

S Y Berger [Director] - Acting Chair of Trustees

Trustee

Dated: 25 April 2024

THE BOWLBY CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2023

The trustees, who are also the directors of The Bowlby Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 25 April 2024 and signed on its behalf by:

S Y Berger [Director] - Acting Chair of Trustees
Trustee

THE BOWLBY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BOWLBY CENTRE

I report to the trustees on my examination of the financial statements of The Bowlby Centre (the charity) for the year ended 31 July 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCA, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

G Darbourne FCA
for and on behalf of

TC Group
Brightfield Business Hub
Bakewell Road
Orton Southgate
Peterborough
Cambridgeshire
PE2 6XU

Dated: 26 April 2024

THE BOWLBY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	15,101	200
Charitable activities	4	241,537	189,053
Investments	5	1,313	344
		<hr/>	<hr/>
Total income		257,951	189,597
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	6	288,197	246,932
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(30,246)	(57,335)
Fund balances at 1 August 2022		101,358	158,693
		<hr/>	<hr/>
Fund balances at 31 July 2023		71,112	101,358
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE BOWLBY CENTRE

BALANCE SHEET

AS AT 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		2,993		3,855
Current assets					
Debtors	10	21,750		24,696	
Cash at bank and in hand		85,880		119,321	
		<u>107,630</u>		<u>144,017</u>	
Creditors: amounts falling due within one year	11	<u>(39,511)</u>		<u>(46,514)</u>	
Net current assets			68,119		97,503
Total assets less current liabilities			<u>71,112</u>		<u>101,358</u>
Income funds					
Unrestricted funds			71,112		101,358
			<u>71,112</u>		<u>101,358</u>

THE BOWLBY CENTRE

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2023.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 25 April 2024

S Y Berger [Director] - Acting Chair of Trustees
Trustee

Company Registration No. 03272512

THE BOWLBY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

The Bowlby Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 6 North Street, Oundle, Peterborough, PE8 4AL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% straight line per annum
Furniture and fittings	20% straight line per annum
Computer equipment	20% straight line per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE BOWLBY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	15,101	200
	<u>15,101</u>	<u>200</u>

4 Charitable activities

	Unrestricted funds	Total	Total
	2023	2023	2022
	£	£	£
Membership - Membership and registration fees	43,819	43,819	41,425
Education and training - clinical training for psychotherapists	138,865	138,865	115,495
Education and training - short courses and seminars	28,525	28,525	14,699
Education and training - conferences	10,713	10,713	6,086
Education and training - miscellaneous income	3,828	3,828	1,806
Clinical services - room rental and therapy services	15,787	15,787	9,542
	<u>241,537</u>	<u>241,537</u>	<u>189,053</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	1,313	344
	<u>1,313</u>	<u>344</u>

THE BOWLBY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

6 Charitable activities

	Fundraising Membership		Education and training	Clinical services	Governance	Total 2023	Total 2022
	£	£	£	£	£	£	£
Membership and registration costs (Membership)	-	6,661	1,665	-	-	8,326	7,396
Seminars and conferences (Application)	-	-	7,217	-	-	7,217	9,746
Interview and assessment fees (Application)	-	-	5,350	-	-	5,350	3,950
Attachment journal subscription (Application)	-	-	6,975	-	-	6,975	4,966
Teaching and tutorial fees (Application)	-	-	70,722	-	-	70,722	59,643
Experiential group expenses (Application)	-	-	16,317	-	-	16,317	9,542
Referrals Service (Application)	-	-	985	-	-	985	1,240
Insurance (Building use)	15	660	578	714	3,914	5,881	5,541
Building costs (Building use)	262	3,141	9,952	12,308	524	26,187	15,936
Office costs (Building use)	25	748	1,452	248	24	2,497	4,526
Computer costs (Administration)	75	2,238	4,328	746	75	7,462	9,391
Operating lease rentals (Building use)	360	4,320	13,680	16,920	720	36,000	36,000
General expenses (Administration)	10	124	8,456	486	22	9,098	7,409
Accountancy fees (Workload)	44	653	1,262	218	7,929	10,106	9,054
Administration record-keeping and clerical fees (Hours)	323	9,689	18,733	3,230	323	32,298	28,527
Administration and Secretarial services (Hours)	6,217	10,880	4,663	4,663	4,663	31,086	28,216
CTC and Executive Committee administration (Hours)	16	494	954	165	16	1,645	1,430
Legal and professional fees (Specific)	-	2,195	-	-	-	2,195	833
Bank charges	-	-	-	-	78	78	20
Paypal charges	-	-	-	-	3,970	3,970	2,595
Bad debts written off	-	-	2,940	-	-	2,940	-
Amortisation of property lease improvements (Building use)	4	107	208	35	4	358	358
Depreciation (Building use)	5	152	292	50	5	504	613
	7,356	42,062	176,729	39,783	22,267	288,197	246,932

THE BOWLBY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Taxation

No provision for taxation has been made in these accounts as the company is a registered charity and all surplus funds are applied for charitable purposes.

9 Tangible fixed assets

	Leasehold improvements	Furniture and fittings	Total
	£	£	£
Cost			
At 1 August 2022	1,788	5,163	6,951
At 31 July 2023	1,788	5,163	6,951
Depreciation and impairment			
At 1 August 2022	1,074	2,022	3,096
Depreciation charged in the year	358	504	862
At 31 July 2023	1,432	2,526	3,958
Carrying amount			
At 31 July 2023	356	2,637	2,993
At 31 July 2022	714	3,141	3,855

10 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	4,107	350
Other debtors	9,000	10,981
Prepayments and accrued income	8,643	13,365
	21,750	24,696

THE BOWLBY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	11,218	4,008
Accruals and deferred income	28,293	42,506
	<u>39,511</u>	<u>46,514</u>

12 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	24,000	36,000
Between two and five years	-	24,000
	<u>24,000</u>	<u>60,000</u>

13 Related party transactions

C. Holland, a Trustee, provides teaching services to the charity, invoiced on an arms-length basis. Payments during the year were £6,135 (2022 - £5,058).

There were no other disclosable related party transactions during the year (2022 - none).