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bacp | counselling changes lives

British Association for Counselling and Psychotherapy

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Annual review and financial statements 2025 to 2026

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Annual review and financial statements 2025 to 2026

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

As well as presenting our Annual review and financial statements, we've also taken this opportunity to outline some of our key achievements during 2025 to 2026.



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Welcome from **the Board**

This has been a packed year, featuring impactful activity, positive progress, and, at times, some tough decisions.

In the past 12 months, we've seen a landmark moment in the profession with the end of the Scope of Practice and Education (SCoPEd) transition and the opening of new accreditation routes. And we've launched projects that we know will genuinely shape the future of counselling and psychotherapy. This work will make a difference not only to our members, but also to clients, communities and how the profession responds to some of the biggest challenges of our time.

At the heart of all this work is our continued commitment to BACP's core mission and values, our charitable objects and our strategic aims. These guide us and ensure that we're focused on positive change that will lead to lasting improvements.

You'll read about all of this, about finances and governance, and about how we're progressing against our 2023 to 2028 strategy, within the pages of this report.

All this vital work carried out by BACP's staff, members, volunteers and partners continues to inspire us.

And we thank you for your support, during what has, at times, been a challenging year.

As a Board, we have had to act decisively to make major changes, with the removal of both our Chair and Deputy Chair (for more information on this, see our Board of Governors report, page 18).

However, we have come together to move forward and to secure a future for BACP defined by ethical, accountable and responsible leadership.

We continue to operate collectively, with existing Board members taking on chairing responsibilities on a rotational basis. Momentum has continued in the second half of the financial year on leadership and governance improvements.

We remain committed to guiding BACP with integrity and transparency, and we look ahead to the next 12 months with both responsibility and optimism.

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Welcome from the **Chief Executive**

A warm welcome to our 2025 to 2026 annual report and financial statements.

This important document is an opportunity for us to provide accountability and transparency about how we work, how we're governed and how we use our funds.

We're also able to celebrate some of the achievements from the past 12 months – work that is making a difference to our members, their clients and the wider community, and is also helping to share the future of counselling and psychotherapy.

As with every year, there's so much work behind the scenes that this report doesn't cover. The facts, figures, and words contained on these pages are only the tip of the iceberg.

There are more individual and personal stories from members and from people they've supported within our 2025 to 2026 Year of impact review.

I'm immensely proud of all the work we do to support our members and the profession, and of the progress we're making as an Association, a charity, and a professional body.

But I also can't reflect on the past 12 months without acknowledging that there've been some challenging times as well.

The launch of the Your voice, your BACP programme is part of our work to rebuild trust and make sure every member feels valued, heard and involved.

It's an important project, and I'm excited about sharing further updates on this in the months and years ahead.

As ever, none of the activities and impacts we've reported this year would have happened without the hard work, passion and expertise of our staff, volunteers, members and partners.

I'd like to say a huge thank you to all of you for your contribution and support throughout the past 12 months. I'm looking forward to continuing to work with you in the years ahead.

Dr Phil James
CEO



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Our philosophy

Counselling changes lives

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

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

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

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

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

Charitable objects

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

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

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

Our charitable objects are:

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

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Our strategy

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

The six strategic aims are:

Strategic aim 1

We will set a global gold standard for best practice in the counselling professions

Our Profession

Setting the gold standard

1

Our Association

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Strategic aim 3

We will be a leading Association shaping global professional standards and the development of the global counselling professions

Strategic aim 5

We will deliver our EDI strategy to improve diversity in the profession and improve access to counselling, psychotherapy and coaching for all those who need it



Strategic aim 2

In a rapidly changing world, BACP needs to provide relevant and timely services and support to members throughout their professional journey

Strategic aim 4

We will expand and diversify our sources of revenue to ensure long-term financial sustainability

Strategic aim 6

We will set out best practice standards for digital counselling, psychotherapy and coaching, as well as developing new digital services for our members and the wider community

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Our year in numbers

76%
of people



who've had counselling would recommend it to someone else, our 2026 Public Perceptions Survey found

46



events held for members throughout the year

98

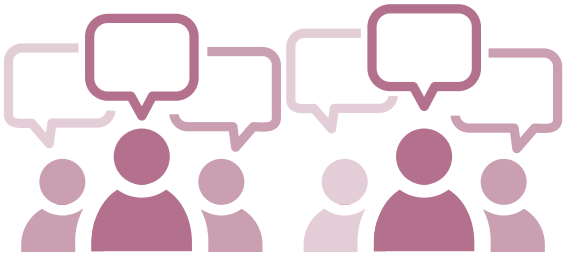


core training courses are accredited by us, with five new courses achieving accreditation status in 2025

9,376



new membership applications processed



1,020 delegates

attended our 61 network meetings during the year, a 40% increase on the previous 12 months

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595,892

views of our register



36%

of therapists described demand at their practice as overcapacity, resulting in a waiting list or referral of clients to other services, according to our 2025 Mindometer survey



94%

of members rated their customer services experience as good or excellent

37

member blogs published on our website



5,157

Certificate of Proficiency assessments took place

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Key achievements

1. Set the global gold standard for best practice in the counselling professions

SCoPEd implementation and new accreditation routes

This year saw the implementation of the Scope of Practice and Education (SCoPEd) framework and the launch of 13 new accreditation routes.

SCoPEd outlines the core training, practice and competency requirements for working with adults and has been developed and adopted by six Professional Standards Authority accredited bodies.

The framework is the first time there's been something to unify standards within the profession to help the public, employers and commissioners better understand the skills, knowledge, experience and training of practitioners.

As part of the preparation for the implementation of SCoPEd, we aligned our membership categories to the framework's columns. During a two-year transition period we also supported eligible members to move membership category using temporary routes.

We also developed 13 new accreditation routes, launched in February 2026, that recognise the wide variety of training pathways by which our members enter the profession and continue to develop post-qualification.

More than 2,400 members applied for accreditation and moved membership categories during the transition period. Since the opening of the new accreditation routes, we've received more than 100 applications.

A partnership for the future

The Partnership of Counselling and Psychotherapy Bodies (PCPB) asked us to lead on the launch of a new commission to help influence the future of the therapy sector. Launched in October 2025, the commission includes four evidence sessions featuring expert witnesses.

We've also managed an open call for evidence, which has received more than 2,500 responses. A report featuring recommendations was due to be published in summer 2026.

Ethical Framework review

A new draft of our Ethical Framework was launched to members in October – ahead of the final publication of the updated document in 2026. A second consultation opened for members and an online event took place the following month.

Lived experience advisory panel

We worked with a lived experience advisory panel on the development of a counselling competence framework for working with adults who've experienced trauma. The group all have experience of trauma counselling and have contributed through meetings and discussions. Their insight has helped shape the framework due to be published in summer 2026.

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2. Support members with new and customised services throughout their professional journey

Better pay and recognition for NHS therapists

We've supported NHS therapists in their campaign against pay inequity. Some counsellors and psychotherapists working for NHS Talking Therapies for Anxiety and Depression services are paid less than other psychological therapists working in the same services – even though they're seeing people from the same waiting lists who have the same complexity of issues.

We've worked with BACP members in about 40 NHS Talking therapy services in England, producing a resource pack and helping to make the case to NHS Trusts and care boards on why pay equity is needed.

About 20 services have now brought pay in line, worth around £10,000 per full-time role each year.

Insurance savings

Therapists face an array of outgoing professional costs that can be a struggle to cover. Our members often tell us about how challenging this is for them - and so our member services team wanted to see what they could do to help. Knowing that all members need to pay insurance, they contacted various insurers to see what they could arrange. And they were able to negotiate a reduced rate for BACP members from insurance provider Balens. The policy currently costs £57.35 for qualified practitioners and £23.70 for student therapists – which could be saving some members up to 50% on their annual insurance fees. More than 3,000 members have benefited from the low-cost policy since it was launched in July 2025.

Tailored communications

We recognise that, as the UK's largest professional association for therapists, our members work in a variety of settings, sectors and locations. We're always looking for ways to create a better, more personalised experience. In 2025, we introduced a tailored monthly mailing for our organisational members, accredited courses and service providers, which focuses on updates most relevant to their sector. This is in addition to our fortnightly eBulletin to individual members, and our quarterly emails to student and divisional members.
As a result of this change, we've seen an increase in recipients rating our email content as good or excellent.

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3. Shape the future of the global counselling professions community

Climate-informed counselling

Climate change is having an increasing impact on communities and the work of counselling organisations across the world. Alongside the Canadian Counselling and Psychotherapy Association (CCPA) and the Open University (OU), we've led a research study for the International Association for Counselling (IAC) into how counselling bodies are responding to climate change to build a global picture of current practice, identify shared challenges, and support the development of practical resources for the profession.

International Association for Counselling

As an active member of the IAC, we've strengthened our global presence and maintained key international relationships. We presented at and took part in workshops at the Association's 2025 conference and hosted overseas delegates at our own conferences. We continue to contribute towards the development of a policy framework for counsellors working across national borders, have invited international contributions to the review of our own Ethical Framework, and have provided evidence to support the Irish Association for Counselling and Psychotherapy in light of the implementation of statutory regulation in the Republic of Ireland.

Sharing research around the world

We have a strategic commitment to share our research at international conferences to maximise impact and networking opportunities and establish ourselves as influential collaborators to help improve mental health support around the world. This year our research team have attended a variety of conferences and events, including: speaking about young people's goals in therapy at a two-day meeting in Canada, joining a panel discussion on psychotherapy research impact in Poland, and presenting on mentalisation-based therapies for psychosis at two conferences in Germany.

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4. Ensure financial and organisational sustainability



Reserves policy

We've reviewed our reserves policy to ensure our understanding and approach to holding and designating financial reserves are suitable for the future. We're also updating our statement of investment principles to align these with a new financial strategy that provides the necessary foundations for BACP's financial sustainability and the funding of strategic goals.

Performance monitoring

We've established a series of key strategic performance indicators that now include monitoring the diversity of our income sources. With 97% of our income generated from membership, it's important we seek new sources of funding as a way of reducing risk and to help us fund new services that help us to achieve our charitable objects.

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5. Promote a diverse and inclusive profession and access to services



Making the most of mentoring

Following a successful pilot project in 2022, our EDI mentoring scheme was launched in September 2025, with 50 pairs of mentors and mentees successfully matched.

There was a huge demand when we opened for applications a few months before, prompting us to double the number of places from 50 to 100 participants.

The scheme supports counselling and psychotherapy students from diverse marginalised and underrepresented communities who can face a range of challenges during their training.

Accredited courses criteria

Following an EDI review, we developed new criteria for our accredited courses. This embeds anti-oppressive, inclusive and culturally attuned practice into all elements of the scheme.

The criteria support core training courses that we accredit to increase accessibility for marginalised and disadvantaged students and raise standards for working with diverse client groups.

The next steps are to create comprehensive guidance documentation on how these criteria should be embedded across the training providers, which will pave the way for their implementation later in 2026.

Grants for third sector counselling

More than 650 hours of counselling sessions were provided by our members to clients from underrepresented and marginalised communities under our Third Sector Grant Scheme.

Third sector counselling services are known to increase access to therapy for the communities they serve. But significant barriers to access still exist.

Our grants scheme has funded six organisational members, with grants of between £10,000 and £20,000, to deliver projects to improve access to therapy for people from racialised communities.

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6. Establish digital best practice and provide high quality digital services



CPD hub change

We restructured our CPD hub and Learning centre into one platform, with an added CPD hub+ subscription for members who wish to access additional resources. As part of the relaunch, we also refreshed the branding to ensure it remained modern, engaging and reflective of our varied content. This restructure and rebrand have made it easier for members to navigate these resources and find the CPD they need. We now have 18,608 CPD hub+ subscribers and 34,599 CPD hub licence holders.

Artificial Intelligence (AI) checklist

AI is evolving rapidly and is increasingly being used for mental health support. In response to the rise in demand from members needing ethical support relating to AI, we developed a new resource. This outlines legal, ethical and practical considerations for using AI tools. It's been viewed 1,051 times since it was published in April 2025. It's part of our ongoing work to develop resources in response to themes of queries coming into our ethics service from members.

Exploring digital lives

We launched a collaborative project to train therapists about how they can explore and respond to their young clients' digital lives, and how to bring this understanding into their practice to help better support young people. This year, more than 450 members took part in a survey to explore their understanding of young people's digital lives, and 20 counsellors participated in interviews about their experiences. Training for therapists will be available later in 2026. The Digital Lives Framework project is a partnership with Kingston University and is funded by Nuffield Foundation.

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Reference and administrative details of the charity, its Trustees and advisers For the year ended 31 March 2026

Board of Governors

Natalie Bailey: (removed as Chair 9/06/25, removed as Governor 25/07/25)

Sekinat Adima: (removed as Deputy Chair 25/07/25, removed as Governor 25/09/25)

Punam Farmah (resigned 20/06/25)

Ewan Irvine

Josephine Bey

Emma Farrell

David Chenery

Emily Garvie (from 1/05/25)

William Llorel-Antoine (from 1/05/25)

Matthew Cormack (from 6/11/25)

Erin Stevens (from 6/11/25)

Bumi Akinmutande (from 6/11/25)

Dr Paul Taylor (from 6/11/25)

President

Professor Lynne Gabriel OBE

Vice Presidents

Luciana Berger

Jabeer Butt OBE (to 6/11/25)

Natalie Creary (from 6/11/25)

Dr Jessie Emilion (from 6/11/25)

Dr Caryl Sibbett (from 6/11/25)

Senior leadership team

Chief Executive:
Dr Phil James

Chief Financial Officer:
Philippa Foster

Transformation and Digital Director:
Ben Kay

People and Culture Director:
Jamie Redmond

Director of Professional Standards, Policy and Research:
Lisa Morrison

Charity registered numbers

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

BACP is also a registered charity (number 298361)

Principal office

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

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Independent auditors

Moore Kingston Smith
6th Floor, 9 Appold Street
London
EC2A 2AP

Bankers

Lloyds Bank Plc
14 Church Street
Rugby CV21 3PL

Solicitors

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

Russell-Cooke LLP
2 Putney Hill
London SW15 6AB

Trowers & Hamlins LLP
3 Bunhill Row
London EC1Y 8YZ

Investment managers

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

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Board of Governors report For the year ended 31 March 2026

The Board of Governors (the Board) presents its annual report, including the Strategic report, together with the audited financial statements for the year 1 April 2025 to 31 March 2026.

The Board has prepared the Board of Governors Annual Report and financial statements in accordance with the 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 (Charities SORP (FRS 102), second edition, effective 1 January 2019).

Structure, governance, and accountability

Structure

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

BACP is a charitable, not-for-profit organisation, which means our funds are used to maintain and develop the organisation for the benefit of the public. BACP's governing document, its Articles of Association, sets out its purpose, or "Objects":

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

The Association has the power to do anything which is calculated to further its objects or

that is conducive or incidental to doing so. Our income comes principally from membership subscriptions, income from the trading subsidiary, BACP Enterprises Ltd, and Therapist Directory fees.

The related party transactions are disclosed in Note 18 to these financial statements.

Governance

The Board is accountable for ensuring that BACP pursues its Objects, providing strong leadership, setting and monitoring performance against our strategic objects, determining priorities, and managing risk and accountability, viability and sustainability.

BACP's Articles of Association state that the Board of Governors shall consist of up to a maximum of 14 Governors: up to seven elected by our members, up to five Governors appointed by the Board, and up to two co-opted to the Board at any time. All elected Governors must be BACP members. Appointments to the Board are made to ensure that Governors collectively possess the skills, knowledge and expertise required to achieve our strategic aims.

The Board appoints its Chair and Deputy Chair from the elected Governors, and meets at least four times each year.

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

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The Board currently consists of 10 Governors, six of whom were elected, and four appointed by the Board. A table showing a list of our Governors during the year, along with the committees they were members of, is provided below:

Governor	Period of Office	Governance Committee Role
Natalie Bailey Chair	Elected 24/11/16 Appointed Chair 7/11/19 re-appointed Chair 26/4/23 Removed as Chair 9/06/25 Removed as Governor 25/07/25	Governor (removed 25/07/25)
Sekinat Adima Deputy Chair	Elected 4/12/20 Deputy Chair 18/04/24 Removed as Deputy Chair 25/07/25	Governor (removed 25/09/25)
Josephine Bey	Elected 2/11/23	Governor
Punam Farmah	Elected 5/11/21 Resigned 20/06/25	Governor (resigned 20/06/25)
Ewan Irvine	Elected 11/11/22	Governor
Emma Farrell	Elected 2/11/23	Governor
David Chenery	Appointed 21/06/24	Finance, Risk, and Audit Committee – Chair (from 21/06/24)
Emily Garvie	Appointed 1/05/25	Assurance, Appointments and, Remuneration Committee – Chair (from 1/05/25)
William Llorel-Antoine	Appointed 1/05/25	Governor
Matthew Cormack	Elected 6/11/25	Governor
Erin Stevens	Elected 6/11/25	Governor
Bumi Akinmutande	Elected 6/11/25	Governor
Dr Paul Taylor	Appointed 6/11/25	Public Protection Committee - Chair (from 6/11/25)

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On appointment each Governor completes a register of interests and a confidentiality agreement, and undertakes a comprehensive induction with emphasis placed on the legal duties and responsibilities, set in BACP's organisational context. Governors are provided with an induction pack that includes the Articles of Association, Standing Orders of the Association, policies and procedures on issues relevant to the role, alongside best practice guides. In addition to induction training, further training and professional development opportunities are provided on a regular basis.

Our Board of Governors delegate the day-to-day management of the Association to our Chief Executive Officer and Senior Leadership Team. The scope of responsibilities and decision-making authority is set out in BACP's internal policy framework, including a schedule of matters reserved for the Board, and a Scheme of Financial Delegation. The performance of the Chief Executive Officer and Senior Leadership Team is regularly appraised through reporting and performance monitoring at and in between Board meetings, with reference to BACP's strategy, Key Performance Indicators, performance dashboards, management accounts, and policy framework.

During the year, BACP concluded its internal investigation into concerns around financial control systems. Under regular and thorough dialogue with the Charity Commission and Professional Standards Authority, the Board took action on internal controls and policies, and removed both the Chair and Deputy Chair from the Board, requesting repayment of £9,950 from the Chair back to the charity. At the time of publishing this report, the amount has not been repaid and remains due to the charity.

The Charity Commission concluded its case during the financial year, on the basis that they were satisfied with evidence that trustees have strengthened many policies and procedures as a result of the concerns raised. The Commission stated their satisfaction that trustees are aware of their legal responsibilities in relation to the governance of the charity including the appropriate management of risk. In concluding their investigation, the Commission recommended we review and renew our Articles of Association – the fundamental principles by which BACP is organised and governed – to ensure they remain relevant for the present day. A review is now underway, led by a working group of the Board.

BACP actively collaborates as part of an un-incorporated collaboration of six counselling and psychotherapy bodies, the Partnership of Counselling and Psychotherapy Bodies (PCPB). The PCPB originated out of a partnership between organisations with registers accredited by the Professional Standards Authority, who developed the Scope of Practice and Education for Counselling and Psychotherapy (SCoPEd) framework, a ground-breaking shared standards framework. As well as working to improve standards in the profession, the PCPB has the shared vision of ensuring that counselling and psychotherapy are better understood, valued and trusted by clients, patients, employers, commissioners and members of the public.

The Board of Governors may establish subcommittees to assist in discharging it's accountability for the business of the Association. During the year, the Board updated the terms of references for all sub-committees, which led to a change in name for some. The Board's sub-committees are:

1. The Finance, Risk and Audit Committee (FRAC) (formerly Finance, Risk, Audit, Policy and Performance Committee)
2. The Public Protection Committee (PPC)
3. The Research Committee (RC)
4. The Assurance, Appointments and Remuneration Committee (AARC) (formerly Governance Remuneration and Nominations Committee)

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The Finance, Risk and Audit Committee (FRAC)

The scope of FRAC includes:

- Monitoring the financial strategy of BACP, including reserves and investment policies, and the application of the Scheme of Financial Delegation.
- Scrutiny and monitoring of annual budgets, financial performance and financial statements.
- Making recommendations to the Board regarding payments made to Trustees.
- Ensuring that BACP's risk policy and appetite framework is operating effectively through regular review of the risk register.
- Auditing payments made to all governance office holders and CEO under the Business Expenses policy.
- Overseeing the selection and appraisal process for external auditors, and monitoring the performance of investment managers.
- Commissioning special reports on matters arising from internal or external audit.

The membership of FRAC:

- David Chenery, Chair of the FRAC Committee and Governor
- David Weir, Committee Member
- Paul Casson, Committee Member
- Yasmeen Husain, Committee Member (from 18/11/25)
- Jieren Meng, Committee Member (resigned 1/05/25)
- William Llorel-Antoine, Committee Member (resigned 1/05/25)

The Public Protection Committee (PPC)

The scope of the PPC Committee includes:

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

The membership of PPC:

- Dr Paul Taylor, Chair of PPC and Governor (from 6/11/25) (Committee member from 30/11/23)
- Ciaran Doyle, Committee Member
- Leon White, Committee Member
- Lynette Harborne, Committee Member
- Pippa Menzies, Committee Member

The Research Committee (RC)

The scope of the Research Committee includes:

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

The membership of RC:

- Dr Scarlett Brown, Committee Member (retired 15/12/25)
- Dr Nicholas Cook, Committee Member
- Professor Naomi Moller, Committee Member

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The Board has been considering the role and designation of the Research Committee as part of its review of the sub-committees.

The working proposal involves re-constituting the Committee from a subcommittee concerned with assurance, to an Advisory group focused on strategy and impact. The Advisory Group's Terms of Reference would be agreed by the Board, and would allow the Group a degree of freedom regarding its composition, including the appointment of its Chair. Servicing and outputs would be delegated to the Head of Research through the CEO. The Advisory Group would provide an annual strategy and impact review to the Board.

The Assurance, Appointments and Remuneration Committee (AARC)

The scope of AARC includes:

- Ownership of the succession plan for the Board and sub-committees, including election and appointment processes, and reviewing the composition of the Board and sub-committees, ensuring an appropriate mix of skills, experience and other qualities.
- Ensuring appropriate training and mentoring arrangements for all new governance office holders.
- Advising the Board on the recruitment and induction of the Chief Executive and recommending to the Board the remuneration framework of the Chief Executive.
- Reviewing and recommending to the Board any significant changes in employment policy and benefits structures for BACP staff.
- Approving and reviewing the Chair and Deputy Chair Remuneration Policy.
- Arranging an annual Board evaluation and development plan for the Board
- Ensuring effective processes are in place for the appraisal, and attendance monitoring of all governance office holders
- Acting as an appeals panel for grievances conducted/managed by the Chief Executive
- Ensuring there is a clear and effective process for handling Board member complaints, disputes, or disciplinary actions relating to Trustees or the Chief Executive.

The membership of AARC:

- Emily Garvie, Chair of AARC Committee and Governor (from 1/05/25)
- Rebecca Miles, Committee member (from 14/11/25)
- Vicki Badham, Committee Member (resigned 16/06/25)
- Jamie Kinlochan (from 13/02/25, resigned 9/08/25)

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Description of principal risks and uncertainties

The Board of Governors, supported by the Finance, Risk and Audit Committee (FRAC), oversees the strategic risk framework for BACP. Our risk framework identifies our risk appetite within seven themes:

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

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

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

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

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

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

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

The Board has responsibility for monitoring internal strategic and financial controls. Detailed oversight of risk and financial controls is delegated to FRAC, which reports on current and mitigated risks to the Board of Governors. If a mitigation process requires financial investment, it is held to account through this process.

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

FRAC reviews the executive's assessment of key risks and the mitigations in place to address those risks. The Risk Register is available for review at all times and a formal risk report is presented to FRAC and to the Board each meeting: ordinarily four times each year.

The Board has assessed the charity by reviewing budgets, plans, internal risks and those arising in the external environment for the forthcoming year. Our Governors are satisfied that there are no material uncertainties around the continuing relevance of the charity or its ability to continue.

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Review of BACP's financial position

Financial performance for the year

The Group ended the year to 31 March 2026 in a sound financial position, reporting a surplus for the year of £133,569 (2025: £983,230). Income remained robust overall, with membership subscriptions continuing to represent the principal source of funding for the charity's activities, alongside income generated through trading activities and investment returns.

Expenditure increased during the year in line with planned strategic activity, cost inflation and continued investment in people, programmes and systems to support delivery of the charity's charitable objects. The trustees are satisfied that expenditure continued to be appropriately focused on charitable activities and aligned with agreed strategic priorities.

Reserves position

At 31 March 2026, total funds amounted to £10.1m (2025: £9.7m). The charity did not hold any restricted funds at the reporting date and therefore all reserves were unrestricted.

Unrestricted funds comprise the general income fund and designated funds. The general income fund supports the ongoing operational activities of the charity, while designated funds represent amounts formally set aside by the trustees for specific future purposes.

Reserves policy and free reserves

The trustees' reserves policy defines free reserves as unrestricted funds that are neither restricted nor designated and are therefore readily available to support the charity's general activities and manage financial risk. During the year, the trustees approved a revised reserves policy, which sets out a risk based target range for free reserves.

At 31 March 2026, the charity's free reserves amounted to £4.0m, after allowing for designated funds. This compares to the trustees' approved target range for free reserves of £2.0m to £3.6m, as set out in the reserves policy. The trustees consider the level of free reserves at the year end to be within the approved target range and appropriate in light of the charity's financial risks, future commitments and planned strategic investment.

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Designated funds (Note 17)

During the year, the trustees created a number of new designated funds and clarified the purpose of existing designations, in order to strengthen financial planning and align the use of reserves more clearly with the charity's strategic priorities.

As set out in Note 17 to the financial statements, new designated funds were established in respect of property and investments, reflecting the trustees' intention to earmark reserves to support the long term holding, maintenance and management of these assets. In addition, the trustees confirmed that the £250k previously designated for strategic projects could be applied to delivery of agreed Strategic Business Plan priorities, within the existing governance and reporting framework.

Designated funds support planned investment in strategic projects and programmes, including work on member engagement, organisational insight and change, equality, diversity and inclusion initiatives, and research activity. Expenditure funded from designated reserves is drawn down over time through the annual budget and financial management framework, in line with the purposes approved by the trustees.

Designated funds do not represent legally restricted reserves and may be redesignated by the trustees should circumstances change. Their use provides greater transparency over how reserves are being deployed to support the charity's long term objects.

Investment and cash position

The charity's investment portfolio continued to be managed in accordance with the trustees' investment and ethical policies. Investment income and movements in fair value are recognised in the Statement of Financial Activities in line with the Charities SORP.

During the year, the Board commenced a review and update of its Statement of Investment Principles to ensure it remains aligned with the charity's objectives and ethical considerations and considered future investment management arrangements as part of its ongoing oversight responsibilities.

The Group maintained a strong cash and liquidity position throughout the year, with sufficient resources available to meet working capital requirements and known commitments as they fall due.

Financial outlook

The trustees recognise the continuing financial challenges presented by the external environment, including inflationary pressures and increasing demands on charitable services. Looking ahead, the trustees will continue to monitor financial performance closely, review the level and application of reserves, and ensure that resources remain aligned with strategic priorities and risk appetite.

The continued use of designated funds forms an important part of this approach, enabling disciplined investment in future activity while maintaining overall financial resilience.

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Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* and the Statement of Recommended Practice: **Accounting and Reporting by Charities (Charities SORP (FRS 102), second edition, effective 1 January 2019)**.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles set out in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and group will continue in operation

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

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The Trustees are also responsible for safeguarding the assets of the charitable company and group and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The Trustees confirm that they have complied with their duties as charity trustees, having regard to the relevant Charity Commission guidance and acting in the best interests of the charity and its beneficiaries. They further confirm that the Trustees' Annual Report and financial statements, taken as a whole, are fair, balanced and understandable and provide sufficient information for stakeholders to assess the charitable company's position, performance and financial position.

Statement as to disclosure of information to auditors

As far as the Trustees are aware, there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

On behalf of the Board of Governors



David Chenery
Governor and Chair of FRAC

Date: 16th September 2026

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Independent auditor's report

To the members of the British Association for Counselling and Psychotherapy

Opinion

We have audited the financial statements of The British Association for Counselling and Psychotherapy (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2026 which comprise the Consolidated Statement of Financial Activities (incorporating income and expenditure account), the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2026 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the strategic report and the Board of Governors report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Board of Governors report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the Board of the Governors report.

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

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

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Responsibilities of Governors

As explained more fully in the governors' responsibilities statement set out on page 27, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the governors.
- Conclude on the appropriateness of the governors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011 and 2022, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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Use of our report

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

Signed by:
Moore Kingston Smith LLP
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Jonathan Aikens (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP
Statutory Auditor

6th Floor
9 Appold Street
London
United Kingdom
EC2A 2AP

Date: xxth September 2026 29/9/2026

Docusign Envelope ID: FFA623B7-E922-866C-8195-1D291C46DF92

Consolidated statement of financial activities (incorporating an income and expenditure account) for the year ended 31 March 2026

	Notes	Unrestricted general funds £	Unrestricted designated funds £	Total 2026 £	*Unrestricted general funds £*	*Unrestricted designated funds £*	*Total 2025 £*
Income from:							
Donations		345	-	345	*378*	-	*378*
Charitable activities	3	14,111,591	-	14,111,591	*13,117,109*	-	*13,117,109*
Trading activities	6	784,862	-	784,862	*801,848*	-	*801,848*
Investment income	7	328,819	-	328,819	*321,233*	-	*321,233*
Other income		29,488	-	29,488	*16,196*	-	*16,196*
TOTAL INCOME		15,255,105	-	15,255,105	*14,256,764*	-	*14,256,764*
Expenditure on:							
Raising funds	7	61,643	-	61,643	*52,018*	-	*52,018*
Trading activities	6	806,241	-	806,241	*801,707*	-	*801,707*
Charitable activities	4	14,008,251	348,969	14,357,220	*12,035,492*	*328,691*	*12,364,183*
TOTAL EXPENDITURE		14,876,135	348,969	15,225,104	*12,889,217*	*328,691*	*13,217,908*
NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS		378,970	(348,969)	30,001	*1,367,547*	*(328,691)*	*1,038,856*
Net (loss)/Gain on investments	12	103,568	-	103,568	*(55,626)*	-	*(55,626)*
NET INCOME/(EXPENDITURE) FOR THE YEAR		482,538	(348,969)	133,569	*1,311,921*	*(328,691)*	*983,230*
Transfers between Funds	17	(5,520,211)	5,520,211	-	-	-	-
Other recognised gains:							
Revaluation of buildings	10	266,100	-	266,100	-	-	-
NET MOVEMENT IN FUNDS		(4,771,573)	5,171,242	399,669	*1,311,921*	*(328,691)*	*983,230*
Reconciliation of Funds:							
TOTAL Funds Brought Forward		8,822,223	912,721	9,734,944	*7,510,302*	*1,241,412*	*8,751,714*
TOTAL Funds Carried Forward	17	4,050,650	6,083,963	10,134,613	*8,822,223*	*912,721*	*9,734,944*

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

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

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Consolidated balance sheet at 31 March 2026

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

	Notes	2026 £	2026 £	*2025 £*	*2025 £*
FIXED ASSETS:					
Tangible assets	10	2,550,000		*2,403,072*	
Intangible assets	11	754,116		*219,565*	
Investments	12	3,301,322		*3,151,279*	
			6,605,438		*5,773,916*
CURRENT ASSETS:					
Debtors	13	3,444,334		*3,311,537*	
Fixed term and notice deposits		5,772,821		*5,068,141*	
Cash at bank and in hand		2,900,136		*3,304,681*	
		12,117,291		*11,684,359*	
CREDITORS: Amounts falling due within one year	14	8,588,115		*7,723,330*	
NET CURRENT ASSETS			3,529,175		*3,961,028*
NET ASSETS			10,134,613		*9,734,944*
UNRESTRICTED FUNDS:					
General income fund	17	4,050,650		*8,757,223*	
Designated funds	17	6,083,963		*912,721*	
Property revaluation reserve	17	-		*65,000*	
Total Unrestricted Funds			10,134,613		*9,734,944*
TOTAL FUNDS			10,134,613		*9,734,944*

On behalf of the Board of Governors



David Chenery
Governor and Chair of FRAC

Approved by the Board of Governors on
16th September 2026

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Balance sheet
at 31 March 2026

	Notes	2026 £	2026 £	*2025 £*	*2025 £*
FIXED ASSETS:					
Tangible assets	10	2,550,000		*2,403,072*	
Intangible assets	11	754,116		*219,565*	
Investments	12	3,301,322		*3,151,279*	
			6,605,438		*5,773,916*
CURRENT ASSETS:					
Debtors	13	3,499,853		*3,750,633*	
Fixed term and notice deposits		5,772,821		*5,068,141*	
Cash at bank and in hand		2,765,740		*2,761,533*	
		12,038,414		*11,580,307*	
CREDITORS: Amounts falling due within one year	14	8,487,435		*7,618,854*	
NET CURRENT ASSETS			**3,550,979**		*3,961,453*
NET ASSETS			**10,156,417**		*9,735,369*
UNRESTRICTED FUNDS:					
General income fund	17	4,072,454		*8,757,649*	
Designated Funds	17	6,083,963		*912,721*	
Property revaluation reserve	17	-		*65,000*	
Total Unrestricted Funds			**10,156,417**		*9,735,369*
TOTAL FUNDS			**10,156,417**		*9,735,369*

On behalf of the Board of Governors



David Chenery
Governor and Chair of FRAC

Approved by the Board of Governors on
16th September 2026

Docusign Envelope ID: FFA623B7-E922-866C-8195-1D291C46DF92

Consolidated cashflow statement for the year ended 31 March 2026

	2026 £	*2025 £*
Net cash provided by operating activities	782,874	*1,443,335*
Cash flows from investing activities:		
Dividends and interest from investments	328,819	*321,233*
Purchase of property and equipment	(58,183)	*(42,265)*
Purchase of intangible assets	(706,901)	*(135,000)*
Proceeds from sale of investments	517,579	*236,364*
Purchase of investments	(476,121)	*(312,351)*
Net cash used in investing activities	(394,807)	*67,981*
Change in cash and cash equivalents in the reporting period	388,067	*1,511,318*
Cash and cash equivalents at the beginning of the reporting period	8,442,527	*6,931,206*
Cash and cash equivalents at the end of the reporting period	**8,830,594**	*8,442,524*

	2026 £	*2025 £*
Net movement in funds for the reporting period (as per the statement of financial activities)	399,669	983,230
Adjustments for:		
Depreciation	95,936	*103,046*
Amortisation	172,350	*133,259*
Fixed asset write offs	81,418	-
Gain on revaluation of freehold property	(266,100)	-
(Gains)/Losses on investments	(103,568)	*55,626*
Dividends and interest from investments	(328,819)	*(321,233)*
(Increase) in debtors	(132,797)	*(397,440)*
Increase in creditors	864,785	*886,850*
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	**782,874**	*1,443,337*

	2026 £	*2025 £*
Cash in hand	2,900,136	*3,304,681*
Fixed term and notice deposits	5,772,821	*5,068,141*
Cash held in investments	157,637	*69,705*
Total cash and cash equivalents	**8,830,594**	*8,442,527*

Docusign Envelope ID: FFA623B7-E922-866C-8195-1D291C46DF92

Notes to the financial statements For the year ended 31 March 2026

1. Accounting policies

a. Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of listed investments and freehold property to fair value. They have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including **FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102) – second edition, effective 1 January 2019)**.

The financial statements are presented in pounds sterling (£). All figures are stated exclusive of value added tax.

b. Basis of consolidation

The group financial statements consolidate the financial statements of the charity and its wholly owned subsidiary on a line-by-line basis.

A separate Statement of Financial Activities for the charity itself has not been presented as the charity has taken advantage of the exemption available under **section 408 of the Companies Act 2006**.

c. Reduced disclosure exemptions

In accordance with FRS 102, the charity has taken advantage of the following disclosure exemptions:

- **Section 7 Statement of Cash Flows** – exemption from the requirement to prepare a Statement of Cash Flows and related disclosures.
- **Section 33 Related Party Disclosures** – exemption from the disclosure of compensation paid to key management personnel (charity only).

d. Significant judgements and estimates

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenditure.

Estimates and assumptions are continually reviewed and are based on historical experience and other factors considered reasonable in the circumstances. Actual results may differ from those estimates. Significant judgements and estimates are disclosed within the relevant accounting policies and notes to the financial statements.

The most significant judgements and estimates made by the trustees during the year relate to the valuation of freehold property, the capitalisation of development and IT costs, and the assessment of provisions and contingent liabilities arising from legal matters. Actual outcomes may differ from these estimates.

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e. Going concern

The trustees have prepared the financial statements on a going concern basis. They have reviewed the group's financial position, cash flow forecasts and projections to a period of at least 12 months from the date of approval of the financial statements.

Having regard to this review, and taking into account the current economic climate, the trustees consider that the group has adequate resources to continue in operational existence for the foreseeable future and that it remains appropriate to adopt the going concern basis in preparing the financial statements.

f. Fund accounting

Unrestricted funds are funds available for use at the discretion of the trustees in furtherance of the charity's objects.

Designated funds are unrestricted funds that have been set aside by the trustees for specific purposes.

Restricted funds are funds subject to specific restrictions imposed by donors or by the terms of an appeal. The charity did not hold any restricted funds at the reporting date.

g. Incoming recognition

Income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

- **Subscription income** is recognised in the period to which the subscription relates.
- **Other income** is recognised in the period in which it is receivable.

Income is classified as arising from charitable activities where it is generated through activities undertaken to further the charity's objects, including enhancing public confidence and improving standards within counselling and psychotherapy.

The value of services provided by volunteers is not recognised in the financial statements in accordance with the Charities SORP.

h. Expenditure recognition

Expenditure is recognised on an accruals basis when there is a legal or constructive obligation to make a payment, it is probable that settlement will be required, and the amount can be measured reliably.

Expenditure directly attributable to specific activities is allocated to the relevant cost category. Other expenditure is apportioned between activities on a reasonable basis, reflecting the estimated proportion of staff time or other resources consumed by each activity.

Grants payable are recognised when the criteria for recognition under the Charities SORP are met.

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i. Operating leases

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

j. Pension costs

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

k. Irrecoverable value added tax

A proportion of input value added tax incurred by the group is not recoverable due to the nature of its exempt activities. Irrecoverable VAT is included within the relevant expense category or capitalised as part of the cost of fixed assets, as appropriate.

l. Tangible fixed assets and depreciation

Tangible fixed assets with a cost of £5,000 or more are capitalised and initially recognised at cost, including directly attributable expenditure.

Assets are reviewed for impairment where circumstances indicate that carrying values may not be recoverable.

Where freehold property is revalued, any surplus over historic cost is recognised in other gains and losses and accumulated within a revaluation reserve.

Depreciation is provided to write down the cost or valuation of tangible fixed assets to their estimated residual value over their expected useful lives as follows:

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

m. Intangible assets and amortisation

Intangible assets comprise directly attributable costs relating to the development of the membership database, website and associated IT infrastructure.

Intangible assets are amortised on a straight line basis over their estimated useful lives from the date they are available for use, as follows:

- **Data and website costs** – 33% per annum
- **Purchased software** – 33% per annum

n. Investments

Listed investments are measured at fair value at the balance sheet date. Changes in fair value are recognised as gains or losses in the Statement of Financial Activities.

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o. Debtors

Debtors are recognised at the settlement amount expected to be received, less any allowance for irrecoverable amounts where recovery is considered uncertain.

p. Cash at bank and in hand

Cash at bank and in hand includes cash balances and amounts held on deposit with financial institutions.

q. Creditors and deferred income

Creditors are recognised at the transaction price or the amount expected to be paid.

Deferred income comprises income received in advance where the related performance obligations have not been satisfied at the reporting date.

r. Financial instruments

The charity holds only basic financial instruments as defined in FRS 102. Basic financial assets and liabilities are initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method, where applicable.

s. Termination benefits

Termination benefits are recognised when the group is demonstrably committed to terminating the employment of an employee or group of employees. The cost of termination benefits payable at the reporting date but not yet settled is recognised as a liability.

2. Company status

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

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

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

All individual members guarantee an amount not to exceed £1 payable in the event of the company being wound up with a deficiency of net assets. At 31 March 2026 there were 76,473 members (2025-73,528).

3. Income from charitable activities

	2026 **£**	*2025* *£*
Membership Subscriptions	12,539,405	*11,717,580*
Income from Publications	1,250,901	*1,156,689*
Accreditation	321,285	*242,840*
Total Group	**14,111,591**	***13,117,109***

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4. Expenditure on charitable activities

During the year, the charity reviewed the presentation of its charitable activities to align them more closely with the strategic objectives set out in the charity's strategy. As a result, the classification of charitable activities has been updated, and comparative figures for the prior year have been restated to provide a consistent basis for comparison. The restatement relates soley to presentation and has no impact on the charity's reported net income, net assets or total funds.

4a. Expenditure and Support Costs 2026

Charitable Activities	Unrestricted Direct costs £	Designated Fund £	Support costs £	Total £
Setting the gold standard	4,943,221	-	1,646,455	**6,589,676**
Supporting members with customised services	4,043,601	58,104	1,127,156	**5,228,861**
Shaping the professional globally	106,428	-	30,932	**137,360**
Ensuring financial sustainability	103,130	-	13,875	**117,005**
Promoting diversity	1,032,687	290,866	301,063	**1,624,616**
Establishing digital best practice	532,160	-	127,542	**659,702**
Total charitable activity costs	**10,761,227**	**348,970**	**3,247,023**	**14,357,220**

Support costs allocation	People and Culture Direct costs £	Finance and Procurement £	Information Technology £	Facilities Management £	Corporate Management £	Governance £	Total £
Setting the gold standard	379,608	310,359	448,660	158,479	254,393	94,956	**1,646,455**
Supporting members with customised services	210,140	315,949	248,366	88,095	153,578	111,029	**1,127,157**
Shaping the professional globally	6,779	5,138	8,012	2,955	6,833	1,215	**30,932**
Ensuring financial sustainability	-	6,210	-	286	5,540	1,839	**13,875**
Promoting diversity	61,008	71,452	72,106	25,769	47,336	23,391	**301,062**
Establishing digital best practice	20,336	38,259	24,035	8,956	23,129	12,827	**127,542**
Total charitable activity costs	**677,871**	**747,367**	**801,179**	**284,540**	**490,809**	**245,257**	**3,247,023**

Support costs include People and Culture, Finance and Procurement, Information Technology, Facilities Management, Corporate Management and Governance.

These costs are allocated to charitable activities on a basis consistent with the use of resources, with staff FTE and direct expenditure used as the primary allocation bases.

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4b. Expenditure and Support Costs 2025: Presentational Reclassification

Comparative figures have been restated to reflect the revised classification of charitable activities.

Charitable Activities	Unrestricted Direct costs £	Designated Fund £	Support costs £	Total £
Setting the gold standard	4,106,937	-	1,586,276	5,693,213
Supporting members with customised services	3,585,153	-	1,158,384	4,743,537
Shaping the professional globally	88,348	-	29,411	117,759
Ensuring financial sustainability	86,300	-	16,799	103,099
Promoting diversity	816,213	328,691	305,812	1,450,717
Establishing digital best practice	187,253	-	68,605	255,858
Total charitable activity costs	**8,870,204**	**328,691**	**3,165,288**	**12,364,183**

Support costs allocation	People and Culture Direct costs £	Finance and Procurement £	Information Technology £	Facilities Management £	Corporate Management £	Governance £	Total £
Setting the gold standard	326,260	296,899	357,785	165,067	281,872	158,393	**1,586,276**
Supporting members with customised services	187,023	327,975	205,094	96,698	182,674	158,921	**1,158,385**
Shaping the professional globally	4,820	4,282	5,286	2,827	9,421	2,776	**29,412**
Ensuring financial sustainability	-	3,753	-	831	9,633	2,581	**16,798**
Promoting diversity	60,396	61,062	66,231	30,751	55,276	32,096	**305,812**
Establishing digital best practice	12,925	17,970	14,174	6,294	8,689	8,553	**68,605**
Total Support Costs	**591,424**	**711,941**	**648,570**	**302,468**	**547,565**	**363,320**	**3,165,288**

Support costs include People and Culture, Finance and Procurement, Information Technology, Facilities Management, Corporate Management and Governance.

These costs are allocated to charitable activities on a basis consistent with the use of resources, with staff FTE and direct expenditure used as the primary allocation bases.

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5. Grants payable

	2026 £	*2025* *£*
Third Sector Grant Scheme	39,958	*70,000*
EDI Bursaries	22,740	*44,892*
Research Grants	77,464	*21,275*
Total	**140,162**	***136,167***

At 31 March 2026, the charity had entered into grant commitments which are subject to specific performance-related conditions. As these conditions had not been satisfied at the reporting date, no liability has been recognised in these financial statements.

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6. Activities of subsidiaries

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

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

	BACP Enterprises Limited 2026 £	*BACP Enterprises Limited 2025 £*
Turnover	784,862	*801,848*
Administrative expenses	(806,241)	*(801,707)*
Net profit	(21,379)	*141*
Amount gifted	-	-
Retained profit brought forward	(1,426)	*(1,567)*
Retained loss	*(22,805)*	*(1,426)*
The assets and liabilities of the subsidiary:		
Current assets	78,874	*104,051*
Creditors: amounts falling due within one year	(100,679)	*(104,476)*
Total net assets	(21,805)	*(425)*
Aggregate share capital and reserves	(21,805)	*(425)*

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7. Investment income

	2026 £	2025 £
INVESTMENT INCOME		
Interest receivable	235,427	228,336
Dividends income	93,392	92,898
	328,819	321,233
Cost of raising funds:		
Fund management charges	61,643	52,018

8. Staff numbers and costs

	2026	2025 restated
The average number of employees (including part-time staff) by activity during the year was:		
Setting the gold standard	83	76
Supporting members with customised services	46	43
Shaping the professional globally	1	1
Ensuring financial sustainability	-	-
Promoting diversity	13	14
Establishing digital best practice	5	3
Enterprises	9	9
	157	146

	2026	2025
The number of employees earning over £60,000 per annum was as follows:		
£60,001 - £70,000	5	3
£70,000 - £80,000	-	4
£80,000 - £90,000	5	2
£90,001 - £100,000	1	1
£100,001 - £110,000	1	2
£110,001 - £120,000	2	1
£140,001 - £150,000	-	1
£160,001 - £170,000	1	-

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Contributions to the pension scheme for higher paid employees amounted to £105,006 for the year (2025 - £97,250).

The total employee remuneration received during the year by the key management personnel active in the organisation at the balance sheet date was £1,400,142 (2025- £1,247,118).

Trustees' expenses, which include costs directly incurred by Trustees and amounts paid on their behalf, were £8,796 relating to 11 Trustees (2025 - 10 Trustees, £25,195). Creditors outstanding at year end were £1,044 (2025 - £771)

	2026 £	*2025 £*
The aggregate payroll costs amounted to:		
Wages and salaries	7,173,935	*6,341,845*
Social security costs	886,828	*625,739*
Other pension costs	377,637	*331,394*
Death in service	46,967	*44,919*
	8,485,367	*7,343,897*

The above wages and salary costs include £105,248 (2025 - £71,940) relating to redundancy payments.

9. Net income / (expenditure) for the year

This is stated after charging:

	2026 £	*2025 £*
Depreciation of tangible assets	95,936	*103,046*
Amortisation of intangible assets	172,350	*133,259*
Operating lease rentals: equipment	8,204	*7,590*
Auditor's remuneration (excluding VAT)		
Audit	38,628	*37,250*
Other services	3,500	*20,825*

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10. Tangible fixed assets (Group and Company)

	Computer Equipment £	Freehold buildings £	Total £
Cost			
At 31st March 2025	296,528	2,482,500	2,779,028
Additions	58,183	-	58,183
Disposals	(17,027)	-	(17,027)
Revaluations	-	67,500	67,500
Write offs	(337,684)	-	(337,684)
At 31st March 2026	-	2,550,000	2,550,000
Depreciation			
At 31st March 2025	227,007	148,950	375,957
Charge for the year	46,286	49,650	95,936
Disposals	(17,027)	-	(17,027)
Revaluations	-	(198,600)	(198,600)
Write offs	(256,266)	-	(256,266)
At 31st March 2026	-	-	-
Net book value			
At 31 March 2026	**-**	**2,550,000**	**2,550,000**
At 31 March 2025	*69,521*	*2,333,550*	*2,403,072*

During the year, management reviewed the application of the Charity's capitalisation policy in respect of IT equipment. As a result of this review certain laptop purchases previously capitalised below the £5,000 threshold were written off and recognised within IT operating expenditure. The impact was assessed as not material and therefore no prior-period restatement has been made.

The freehold properties, known as BACP House and Unit 3, were valued on an open market basis as at 31 March 2026 by George and Company (Surveyors) Limited, Chartered Surveyors.

If the freehold properties had not been revalued, they would have been included in the financial statements at historical cost of £2,884,476 (2025: £2,884,476).

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11. Intangible assets (Group and Company)

	Internally generated software £	Purchased software £	Development Costs £	Total £
Cost				
At 31st March 2025	1,073,334	35,461	-	1,108,795
Additions	395,899	-	311,002	706,901
Disposals	-	(12,000)	-	(12,000)
At 31st March 2026	1,469,233	23,461	311,002	1,803,696
Amortisation				
At 31st March 2025	853,769	35,461	-	889,230
Charge for the year	172,350	-	-	172,350
Disposals	-	(12,000)	-	(12,000)
At 31st March 2026	1,026,119	23,461	-	1,049,580
Net book value				
At 31 March 2026	443,114	-	311,002	754,116
At 31 March 2025	219,565	-	-	219,565

Internally generated software relates to an internally developed CRM system and is amortised on a straight-line basis over its useful economic life from the date it became available for use.

Development costs relate to expenditure incurred on the design and development of a new website. At the reporting date the asset is not yet available for use and therefore no amortisation has been charged.

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12. Investments (Group and Company)

	2026 £	2025 £
Market value		
Opening market value	3,081,565	3,061,206
Additions	476,121	312,351
Market value of disposals	(517,579)	(236,364)
	3,040,107	3,137,193
Realised gains on investment disposals	17,002	25,015
Unrealised gains / (losses) on revaluation	86,566	(80,643)
Net gain / (loss) on investments	103,568	(55,628)
At 31 March 2026	3,143,675	3,081,565
Cash held by Investment Managers	157,637	69,705
	3,301,312	3,151,269
Shares in property management service company relating to freehold property in Lutterworth	10	10
	3,301,322	3,151,279

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

	2026 £	2025 £
Investments at market value comprised:		
Fixed interest securities	1,260,145	1,116,341
Equities	1,590,473	1,797,082
Alternatives	293,056	237,846
	3,143,674	3,151,269

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13. Debtors

	The Group		The Company	
	2026 £	*2025 £*	**2026 £**	*2025 £*
Trade debtors	2,887,167	*2,729,429*	2,886,360	*2,726,969*
Amount owed from subsidiaries: – BACP Enterprises Limited	-	-	139,505	481,654
Accrued Income	72,393	*90,019*	26,271	*49,922*
Prepayments	484,774	*492,089*	447,717	*492,088*
	3,444,334	*3,311,537*	3,499,853	*3,750,633*

14. Creditors: amounts falling due within one year

	The Group		The Company	
	2026 £	*2025 £*	**2026 £**	*2025 £*
Trade creditors	632,242	*538,462*	631,617	*538,267*
Social security and other taxes	116,644	*143,591*	81,623	*101,800*
Accruals	375,363	*307,629*	356,177	*287,099*
Other Payables	88,586	*74,438*	88,586	*74,438*
Deferred income	45,848	*41,961*	-	-
	1,258,683	*1,106,081*	1,158,003	*1,001,604*
Membership and United Kingdom register fees in advance	6,258,635	*5,838,948*	6,258,635	*5,838,948*
Other subscriptions received in advance	1,070,797	*778,302*	1,070,797	*778,302*
	8,588,115	*7,723,331*	**8,487,435**	*7,618,854*

Deferred income (Group and Company)

	The Group		The Company	
	2026 £	*2025 £*	**2026 £**	*2025 £*
Balance at the beginning of the year	41,961	*36,669*	-	-
Released to income during year	(41,961)	*(36,669)*	-	-
Amount deferred in the year	45,848	*41,961*	-	-
Balance at the end of the year	45,848	*41,961*	-	-

This deferred income relates solely to income received in advance for member events.

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15. Provisions and contingent liabilities

a. Employment tribunal claims – Chair and Deputy Chair

The Chair and Deputy Chair have brought claims against BACP to an employment tribunal. The claims are disputed and relate to alleged employment matters.

No liability has been admitted in respect of these claims. Based on legal advice received, the trustees do not consider it appropriate to recognise a provision at the reporting date and therefore no provision has been recognised in the financial statements.

The outcome of the claims remains uncertain and it is not possible at this stage to determine whether any financial consequences will arise, or to reliably estimate any such impact.

b. Equality Act 2010 discrimination claim

At the reporting date, the charity is defending a legal claim alleging discrimination under the Equality Act 2010. The proceedings are ongoing and include a challenge as to the employment tribunal's jurisdiction, which has not yet been determined.

Based on legal advice received, the trustees do not consider that a present obligation exists at the reporting date, nor that any outflow of economic benefits is probable. In addition, the amount of any potential liability cannot be reliably estimated. Accordingly, no provision has been recognised and the matter is disclosed as a contingent liability.

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16. Operating lease commitments

At the reporting date the charity had total commitments under non-cancellable operating leases as follows:

	2026 £	*2025* *£*
Less than 1 year	8,204	*7,547*
Between 1-5 years	5,704	*13,754*
	13,908	**21,301**

Capital Commitments

At 31 March 2026, the charity had entered into contractual commitments for capital expenditure in relation to the development of a new website. At the reporting date £612,000 (2025: £NIL) of this expenditure had not been incurred.

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17. Movement in funds

a. Group

	General Income Fund	Property Reserve	Strategic Investment Reserve	Equality, Diversity and Inclusion Fund	Research Grants Fund	Strategic Projects Fund	Total Designated Funds	Revaluation Reserve	Total Funds
	£	£	£	£	£	£	£	£	£
Funds at 1 April 2025	**8,757,223**	-	-	412,721	250,000	250,000	**912,721**	65,000	**9,734,944**
Income	**15,255,105**	-	-	-	-	-	**-**	-	**15,255,105**
Expenditure	**(14,876,135)**	-	-	(290,865)	-	(58,104)	**(348,969)**	-	**(15,225,104)**
Net gain on investments	**103,568**	-	-	-	-		**-**	-	**103,568**
Transfers between funds	**(5,455,211)**	2,218,900	3,301,311	-	-	-	**5,520,211**	(65,000)	**-**
Revaluation of buildings	**266,100**	-	-	-	-	-	**-**	-	**266,100**
Funds at 31 March 2026	**4,050,650**	**2,218,900**	**3,301,311**	**121,856**	**250,000**	**191,896**	**6,083,963**	**-**	**10,134,613**

b. Charity

	General Income Fund	Property Reserve	Strategic Investment Reserve	Equality, Diversity and Inclusion Fund	Research Grants Fund	Strategic Projects Fund	Total Designated Funds	Revaluation Reserve	Total Funds
	£	£	£	£	£	£	£	£	£
Funds at 1 April 2025	**8,757,648**	-	-	412,721	250,000	250,000	**912,721**	65,000	**9,735,369**
Income	**14,470,243**	-	-	-	-	-	**-**	-	**14,470,243**
Expenditure	**(14,069,893)**	-	-	(290,866)	-	(58,104)	**(348,970)**	-	**(14,418,863)**
Net gain on investments	**103,568**	-	-	-	-		**-**	-	**103,568**
Transfers between funds	**(5,455,211)**	2,218,900	3,301,311	-	-	-	**5,520,211**	(65,000)	**-**
Revaluation of buildings	**266,100**	-	-	-	-	-	**-**	-	**266,100**
Funds at 31 March 2026	**4,072,454**	**2,218,900**	**3,301,311**	**121,855**	**250,000**	**191,896**	**6,083,962**	**-**	**10,156,417**

Transfers

Transfers represent amounts designated by the trustees during the year for specific purposes from the General Income Fund. These transfers have no impact on total funds.

Designated funds

Designated funds comprise unrestricted funds set aside by the trustees for specific purposes. These funds are not legally restricted and may be redesignated at the discretion of the trustees. The designated funds shown above are excluded from free reserves, as defined in the charity's Financial Reserves Policy. The Strategic Investment Reserve and Property Reserve were established during the year following approval by the Board. The Equality, Diversity and Inclusion Fund is expected to be utilised by December 2026. Future phases of the EDI strategy are expected to be delivered through operational funding. The Research Grants Fund and Strategic Projects Fund are anticipated to be utilised by December 2028, subject to ongoing review by the trustees.

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18. Related parties

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

	2026 £	*2025 £*
N Bailey, (Chair 2024/25; removed as Chair 9/06/25)	-	13,000
S Adima (Deputy Chair from 18/04/24; removed as Deputy Chair 25/07/25)	-	2,833

During the period April 2022 to October 2023, additional invoices were submitted by the Chair to the charity resulting in an overpayment of £9,950 above the limits set out in the remuneration policy. Repayment of the overpayment has been requested by the Board. At 31 March 2026, the amount remained outstanding but has not been recognised as a debtor as recovery is considered uncertain.

19. Analysis of group net assets between funds

a. Group

	General £	Designated £	Revaluation £	Total £
Tangible Assets	*2,338,072*	*-*	*65,000*	*2,403,072*
Intangible Assets	*219,565*	*-*	*-*	*219,565*
Investments	*3,151,279*	*-*	*-*	*3,151,279*
Net Current Assets	*3,048,307*	*912,721*	*-*	*3,961,028*
As at 31 March 2025	*8,757,223*	*912,721*	*65,000*	*9,734,944*
Tangible Assets	331,100	2,218,900	-	2,550,000
Intangible Assets	754,116	-	-	754,116
Investments	11	3,301,311	-	3,301,322
Net Current Assets	2,965,423	563,752	-	3,529,175
As at 31 March 2026	**4,050,650**	**6,083,963**	**-**	**10,134,613**

b. Charity

	General £	Designated £	Revaluation £	Total £
Tangible Assets	*2,338,072*	*-*	*65,000*	*2,403,072*
Intangible Assets	*219,565*	*-*	*-*	*219,565*
Investments	*3,151,279*	*-*	*-*	*3,151,279*
Net Current Assets	*3,048,732*	*912,721*	*-*	*3,961,453*
As at 31 March 2025	*8,757,648*	*912,721*	*65,000*	*9,735,369*
Tangible Assets	331,100	2,218,900	-	2,550,000
Intangible Assets	754,116	-	-	754,116
Investments	11	3,301,311	-	3,301,322
Net Current Assets	2,987,227	563,752	-	3,550,979
As at 31 March 2026	**4,072,454**	**6,083,963**	**-**	**10,156,417**

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