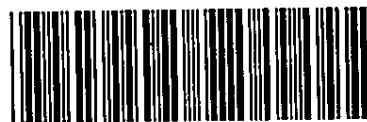

LONDON CENTRE FOR PSYCHOTHERAPY

COUNCIL OF MANAGEMENT REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

Company Number 1160555

Charity Number 267244

FRIDAY



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28/09/2012
COMPANIES HOUSE

LONDON CENTRE FOR PSYCHOTHERAPY

Company Information

Council of Management	Faye Carey Gisele Domb Ora Dresner Angela Foster Sally Griffin Brett Kahr Marie-Jose Loncelle-Burns Steven Mendoza Jane Polden Elizabeth Reddish Sally Saunders Val Scott Robert Snell Sandra Weiner Helen Zane
Secretary	Sylvia Ross
Chair of Council	Sandra Weiner
Administrative Director	Sylvia Ross
Company Number	1160555
Charity Number	267244
Registered Office and Centre Address	32 Leighton Road Kentish Town London NW5 2QE
Accountants	MHA MacIntyre Hudson Chartered Accountants New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ

LONDON CENTRE FOR PSYCHOTHERAPY

Company Information

Bankers

Barclays Bank plc
135 Finchley Road
Hampstead
London NW3 6JA

Solicitors

Russell-Cooke
2 Putney Hill
London SW15 6AB

LONDON CENTRE FOR PSYCHOTHERAPY

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LONDON CENTRE FOR PSYCHOTHERAPY

COUNCIL OF MANAGEMENT'S REPORT FOR THE YEAR ENDED 31 MARCH 2012

The Council of Management present their report and the financial statements for the year ended 31 March 2012

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005. The Council of Management have given due consideration to the guidance published by the Charity Commission on public benefit.

The London Centre for Psychotherapy (LCP) was established in 1973, and is a professional association of around 200 psychotherapists registered with the British Psychoanalytic Council (BPC). The LCP is a registered charity as well as a registered company by guarantee.

The Charity's Objects

The Charity's objects are to provide and preserve mental health for the benefit of the public through psychotherapeutic methods of treatment and the advancement for the public benefit of the study and practice of psychotherapy.

Vision

The vision of LCP is to achieve greater emotional health in individuals and society.

Mission

- We will provide psychotherapeutic services without discrimination on the grounds of race, creed, political belief or sexual orientation.
- In order to maintain the highest standards of analytic psychotherapy training and practice we will promote diversity of thought and debate in our professional field and equal opportunities in the provision of training and professional development.
- We aim to continue developing a respected organisation which is financially sound. This is to be achieved by the democratic, participative and effective involvement of the membership in the management of the organisation.

Activities

The LCP incorporates a referrals clinic providing adult psychotherapy for as wide a constituency as possible, a range of education and professional training programmes, and a full programme of professional activities and public events. It also has a range of conference and consulting rooms available to let to individuals and organisations.

Achievements and Future Plans

Achievements

Our trainings had a good intake to both the first and second year of the Foundation Course. In January 2012 we also started a new Qualifying Course (QC) with 5 trainees, as well as 2 Modified Entry Programme candidates, who attend either QC or Post Curricular (PC) Seminars with 6 PC trainees. Negotiations with the University of Essex to have the Foundation Course approved for study for an MA are continuing.

The first Masterclass for trainees of the BAP, Lincoln and LCP went very well, and the trainees enjoyed the opportunity to meet each other.

We had the LCP Trainings re-accredited by the British Psychoanalytic Council (BPC) this year. This included a visit by BPC representatives to talk to Council, Education Committee members, trainees and staff.

The Clinic Committee continues to provide a valuable service by finding suitable therapists for assessments and therapy for both full and low fee patients. They also supported trainees in finding

LONDON CENTRE FOR PSYCHOTHERAPY

COUNCIL OF MANAGEMENT'S REPORT FOR THE YEAR ENDED 31 MARCH 2012

training patients. All low fee assessments are subsidised by the LCP, and we continue to support clinic patients with their therapy cost.

The Professional Activities programme was successful during the year with more events in the series "Audiences with Authors" and the ever popular Annual Lecture. An LCP member gave a presentation as part of the 2nd Tuesday events. Considerable effort and work was required in the presentation of a series, over four Saturday mornings, on the theme of 'Topic of Cancer' which was very well attended, as well as a big success according to the feedback we received from the audience. Discussions are taking place to use the presentations for a book on this topic.

Everybody visiting the Centre appreciates the various exhibitions which the Art Committee continues to organise. They have also co-opted an ex-LCP member of staff onto the Committee to help with the considerable work required for curating exhibitions.

LCP consulting rooms and Hall remained to be in demand, partly due to good transport links. In order to meet extra demand we are now letting the Committee Room out as consulting room where appropriate. We also have regular bookings by groups of the Hall, which are paid for by Camden Council.

In January we had the first meeting for members of the four organisations – BAP, LCP, Lincoln and SAP – who have been in discussions about the creation of a new organisation, and staff members from all four organisations also met up.

Future Plans

The LCP has been in negotiations with the BAP, Lincoln and SAP regarding the formation of a new organisation. The SAP has decided more time is needed to consider joining the other organisations. The LCP Council voted on 23rd June on the proposal to form a new charity, and at the LCP AGM all LCP members will be asked to vote to endorse Council's recommendation from the 23rd June meeting. At the same time the BAP and Lincoln membership will be voting to endorse their Councils' decisions. Following this vote, depending on outcome, Council members will sign a transfer of undertakings if the vote is positive, or further negotiations will be needed if any of the three organisations votes against.

However, all Committees continue to operate as normal. The Annual Lecture has been re-titled the Ilse Seglow Memorial Lecture and the speaker will be one of the LCP's founder members Dr Earl Hopper. Applications for our courses and trainings are being processed as usual, as the various training committees will need to continue to discuss how to bring the trainings together eventually.

Meetings between all the committees of the three organisations have already met to discuss how to work together, and will continue to do so.

Financial review

The company had net incoming resources on unrestricted funds, a surplus, of £5,816 for the year. Together with the accumulated *surplus* brought forward from previous years, the company now has an accumulated surplus on unrestricted funds of £622,471 (2011, *surplus* of £316,655). Restricted funds carried forward at 31 March 2012 amounted to £13,138 (2011, £14,888). These funds are to provide for travel, bursary and clinic costs.

This year we have again made a small surplus. We increased the income from Lettings, and also had a very successful series of seminars. Expenditure was carefully controlled, helping to achieve this surplus.

The building was valued for the first time this year at £550,000, rather than the £250,000 previously used in all the accounts. It has been decided that half the value can be attributed to the land the freehold is on, and therefore only the building has been included in the depreciation.

Principal funding sources

LCP generates income from teaching fees, membership subscriptions and lettings.

LONDON CENTRE FOR PSYCHOTHERAPY

COUNCIL OF MANAGEMENT'S REPORT FOR THE YEAR ENDED 31 MARCH 2012

Investment policy

We consider that our funds should be easily available as and when necessary in order to further our objectives. All funds are therefore held on bank current or deposit accounts, with the exception of the small investment of £2,000 in prints by contemporary artists bought from the Freud Museum.

Risk assessment

We carry out an annual risk assessment, agreeing measures to mitigate risks that are or would be high impact and/or have a high probability of occurrence. The major risk is the possibility of a downturn in student numbers.

Reserves policy

It is our policy to keep income and expenditure broadly in balance over each financial year. We have built up a healthy balance on our unrestricted funds so that should our income fall unexpectedly, these funds can be used to meet our obligations as they fall due whilst enabling us to plan and execute in good order either a reduction in our activities or an improvement in our income.

Structure, governance and management

The Centre is governed by its Memorandum and Articles of Association.

Council Members (Trustees)

All Senior Members, Members and Fellows of LCP are eligible for nomination as Council members, as well as serve on committees. Each member of the Council, immediately on election, becomes a director of the company. The Council is responsible for setting up the committees, sub-committees and working parties, as required, to carry out work as it relates to particular functions. With the exception of committees and/or working parties called for through a resolution at a general meeting to report back to another general meeting, all committees, sub-committees and working parties are accountable to the Council and report to the Council through a designated Council member. The major office holders of the LCP are the Chair of Council, the Chairs of Clinic, Education and Professional Activities. The Chair is appointed by Council.

The work of the Council is informed by LCP policy to give all analytic and psychoanalytic orientations and approaches equal value and respect and to provide a service to the widest possible section of the public.

Recruitment of trustees is achieved by an open process of seeking nominations from the membership three months before the AGM. Potential trustees are encouraged to contact the Chair or a Trustee for an informal discussion. We do not have a formal induction and training procedure in place currently, however, we plan to look at the development of one over the coming year. At present, new Trustees are asked to read the LCP Handbook which contains our Constitution and By-laws and the policies and procedures for all our activities. Regular updates from the Charity Commission on issues relevant to being a trustee are emailed to all Council members.

Executive

The Executive is the body responsible for carrying out decisions made by Council, which includes making any decisions which Council may delegate, and for making recommendations to Council.

The Executive is also responsible for the day-to-day running of the LCP in conjunction with the Administrative Director.

Committees

All members of LCP may serve on committees. They may apply to the Chair of that committee to join when a vacancy arises. Decisions about membership of any committee shall rest with that committee, and members of all committees shall be listed in the LCP Handbook and on the Members' section of the LCP website. Each committee shall have a remit and outline of its functions, to be approved by Council, and the Chair of each committee shall be responsible for drawing up these procedures and guidelines.

LONDON CENTRE FOR PSYCHOTHERAPY

COUNCIL OF MANAGEMENT'S REPORT FOR THE YEAR ENDED 31 MARCH 2012

The committees shall bring to Council any changes in LCP policy that the committee proposes, to discuss and agree on

Separate committees carry out the procedures for appointing and monitoring training therapists and supervisors, and Professional Standards, as laid down in the guidelines and in the LCP Handbook. The chair of this committee shall be appointed by the Council and shall not serve more than 3 years in the first instance, and not more than 6 consecutive years. All members of this committee will be agreed by the Council. The committee shall be accountable to the Council and will be represented on Council by the chair of the committee or by a designated member of the Council. The chairperson of the committee shall be responsible for periodic review of the procedures of this committee.

The Council delegate responsibility for the day to day running of the organisation to the Administrative Director

Directors

The Council of Management perform the role of directors in company law and are the trustees in charity law. The directors who served during the year, except where indicated, were

Faye Carey	Steven Mendoza
Gisele Domb (appointed 9/7/11)	Jane Polden
Ora Dresner (appointed 9/7/11)	Elizabeth Reddish
Angela Foster	Sally Saunders
Viviane Green (resigned 9/7/11)	Val Scott
Sally Griffin	Robert Snell
Brett Kahr	Harriet Thistlethwaite (resigned 9/7/11)
Marie-Jose Loncelle-Burns	Sandra Weiner
Tom McDonnell (resigned 9/7/11)	Christina Wieland (resigned 9/7/11)
	Helen Zane

Statement of the Council of Management responsibilities

Company law requires the Council of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the Council of Management are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles of the charities SORP
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

In determining how amounts are presented within items in the Statement of Financial Activities and Balance Sheet the council of management have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

LONDON CENTRE FOR PSYCHOTHERAPY

COUNCIL OF MANAGEMENT'S REPORT FOR THE YEAR ENDED 31 MARCH 2012

Small company exemptions

The report of the Council of Management has been prepared taking advantage of the small companies exemption of section 415(A) of the Companies Act 2006

This report was approved by the Council of Management on 14 July 2012 and signed on its behalf by



Sandra Weiner
Chair

LONDON CENTRE FOR PSYCHOTHERAPY

INDEPENDENT EXAMINERS' REPORT TO THE COUNCIL OF MANAGEMENT OF LONDON CENTRE FOR PSYCHOTHERAPY

I report on the financial statements for the year ended 31 March 2012 set out on pages 8 - 19. This report is made solely to the Trustees, as a body, in accordance with Section 43(3) of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Respective responsibilities of the directors and reporting accountants

As described on pages 9 to 10, the company's Council of Management who are the board of directors of London Centre for Psychotherapy for the purposes of company law and the trustees in charity law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Company, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Directors concerning any such matters. The procedures in the accounts, and seeking explanations from you as Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

have not been met, or

LONDON CENTRE FOR PSYCHOTHERAPY

**INDEPENDENT EXAMINERS' REPORT TO THE COUNCIL OF MANAGEMENT OF LONDON CENTRE
FOR PSYCHOTHERAPY**

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Chris Harris CPFA
MHA MacIntyre Hudson
Chartered Accountants
New Bridge Street House
30-34 New Bridge Street
London EC4V 6BJ

Date

20/9/12

LONDON CENTRE FOR PSYCHOTHERAPY

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating Income and Expenditure Account)
For the year ended 31 March 2012

		Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
Income and Expenditure	Note	£	£	£	£
Incoming Resources					
Incoming resources from generated funds					
Voluntary income		632	-	632	279
Investment income	3	396	100	496	357
Incoming resources from charitable activities	2	223,928	-	223,928	223,318
Total Incoming Resources		224,956	100	225,056	223,954
Resources Expended					
Charitable activities	4	212,350	1,450	213,800	209,840
Governance	6	7,190	-	7,190	6,837
Total Resources Expended		219,540	1,450	220,990	216,677
Net Income/(Expenditure) before transfers		5,416	(1,350)	4,066	7,277
Transfers between funds		400	(400)	-	-
Net Incoming/(Outgoing) Resources after transfers		5,816	(1,750)	4,066	7,277
Other not realised Gains and Losses					
Gains on revaluation of fixed assets for charity's own use		300,000	-	300,000	-
Net movement in funds		305,816	(1,750)	304,066	7,277
Fund balances brought forward at 1 April 2011		316,655	14,888	331,543	324,266
Fund balances carried forward at 31 March 2012		£ 622,471	£ 13,138	£ 635,609	£ 331,543

The balance on the restricted funds represents the amount of funds available for specific projects or activities which were not finished at the year end. These funds are therefore necessary to complete the project or activity in the next year and are not a surplus available to the company for other purposes.

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 11 to 19 form part of these financial statements.

LONDON CENTRE FOR PSYCHOTHERAPY

BALANCE SHEET As at 31 March 2012 Company Registration Number 1160555

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible fixed assets	10		554,866		258,960
Investments	11		2,000		2,000
			<u>556,866</u>		<u>260,960</u>
CURRENT ASSETS					
Debtors	12	57,899		23,184	
Cash at bank and in hand		108,291		81,498	
		<u>166,190</u>		<u>104,682</u>	
CREDITORS amounts falling due within one year	13	(87,447)		(34,099)	
NET CURRENT ASSETS			<u>78,743</u>		<u>70,583</u>
NET ASSETS			<u>£ 635,609</u>		<u>£ 331,543</u>
FUNDS					
Restricted funds			13,138		14,888
Unrestricted funds					
Designated funds		547,250		-	
General funds		75,221		316,655	
		<u></u>	<u>622,471</u>	<u></u>	<u>316,655</u>
	15		<u>£ 635,609</u>		<u>£ 331,543</u>

The notes on pages 11 to 19 form part of these financial statements

LONDON CENTRE FOR PSYCHOTHERAPY

BALANCE SHEET
As at 31 March 2012
Company Registration Number 1160555

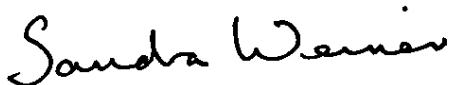
The Council of Management consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 relating to small companies

Council of Management's responsibilities

- (1) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476,
- (2) The Council of Management acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the the provisions of the Companies Act 2006 applicable to companies subject to the small companies's regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the Council of Management on 14 July 2012 and signed on its behalf by



Sandra Weiner
Chair

The notes on pages 11 to 19 form part of these financial statements

LONDON CENTRE FOR PSYCHOTHERAPY

NOTES TO THE FINANCIAL STATEMENTS **For the year ended 31 March 2012**

1. ACCOUNTING POLICIES

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and with the preceeding year, is set out below

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with Statement of Recommended Practice "Accounting and Reporting by Charities", issued in March 2005, the Financial Reporting Standard for Smaller Enterprises (effective April 2008) applicable UK Accounting Standards and the Companies Act 2006. The financial statements include the results of the company's operations which are described in the Council of Management Report and all of which are continuing.

1.2 Incoming resources

Donations are credited to the Statement of Financial Activities when received.

Investment income is recognised on a receivable basis.

Income from charitable activities includes training, membership subscriptions, room lettings and other income is recognised as earned (as the related services are provided). Training and subscription income is deferred when received in advance of the training taking place or the subscription being used.

1.3 Resources expended

Expenditure is included in the Statement of Financial Activities on an accruals basis and includes irrecoverable VAT where appropriate.

- Charitable activities include expenditure associated with the educational and clinical activities and include both the direct and support costs relating to these activities.
- Governance costs include the cost of the preparation of the statutory accounts, the costs of Council meetings and the cost of any legal advice to Council members on governance or constitutional matters.
- Support costs have been allocated on the basis of time spent on activities.

1.4 Irrecoverable VAT

VAT is not recoverable by the charity. All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

LONDON CENTRE FOR PSYCHOTHERAPY

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2012

1.5 Tangible fixed assets and depreciation

Depreciation is provided on the freehold property at the rate of 1% as it has an estimated useful economic life of 100 years. The Council have a policy of regular repairs and maintenance to the property. Land is not depreciated.

Other tangible fixed assets costing more than £1,000 are capitalised and are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	-	1%	Straight line
Office equipment	-	25%	Reducing balance
Fixtures & fittings	-	15%	Reducing balance

1.6 Funds accounting

Restricted income funds are to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted income funds. Designated funds are unrestricted income funds set aside by the Council of Management for specific projects or costs.

1.7 Investment

The prints of Freud are considered to be an investment that will appreciate and no depreciation is provided on this investment.

2 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Fees for services	Total	
	£	2012 £	2011 £
Training	42,989	42,989	46,045
Membership	70,065	70,065	70,031
Professional activities	7,984	7,984	12,813
Clinic	9,437	9,437	7,400
Lettings	63,221	63,221	55,426
Office and other	30,232	30,232	31,603
	<u>£ 223,928</u>	<u>£ 223,928</u>	<u>£ 223,318</u>

Earned income comprises course fees, members subscriptions, room lettings and other income.

LONDON CENTRE FOR PSYCHOTHERAPY

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2012

3 INVESTMENT INCOME

Investment income is bank interest receivable

4 CHARITABLE ACTIVITIES

	Staff Costs £	Other direct costs £	Support costs £	Total Funds 2012 £	Total Funds 2011 £
Training	56,171	15,135	17,518	88,824	82,752
Membership	1,923	10,836	2,139	14,898	14,897
Professional activities	3,448	6,263	2,558	12,269	11,786
Clinic	20,447	9,645	7,287	37,379	37,196
Lettings	26,260	7,448	8,906	42,614	29,175
Office and other	8,774	3,372	4,220	16,366	30,943
Clinic fund	-	1,450	-	1,450	3,091
	<u>£ 117,023</u>	<u>£ 54,149</u>	<u>£ 42,628</u>	<u>£ 213,800</u>	<u>£ 209,840</u>

5 SUPPORT COSTS

	Fees and staff costs £	Admin and premises costs £	Total support costs 2012 £	Total support costs 2011 £
Training	3,446	14,072	17,518	21,136
Membership	419	1,720	2,139	3,805
Professional activities	503	2,055	2,558	3,010
Clinic	1,433	5,854	7,287	9,500
Lettings	1,752	7,154	8,906	7,452
Office and other	830	3,390	4,220	-
	<u>£ 8,383</u>	<u>£ 34,245</u>	<u>£ 42,628</u>	<u>£ 44,903</u>

Support costs are allocated to the projects or activity on the basis of staff time spent on the project or activity

LONDON CENTRE FOR PSYCHOTHERAPY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2012

6 GOVERNANCE

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Legal and professional fees	2,929	-	2,929	916
Independent examination	3,087	-	3,087	3,901
Accountancy under/(over) provision	-	-	-	376
AGM and meeting expenses	1,174	-	1,174	1,644
	<u>£ 7,190</u>	<u>£ -</u>	<u>£ 7,190</u>	<u>£ 6,837</u>

7 NET INCOMING/(OUTGOING) RESOURCES

Net incoming/(outgoing) resources is stated after charging

	2012 £	2011 £
Depreciation of tangible fixed assets		
- owned by the company	4,094	1,581
Accountancy and other services	<u>3,087</u>	<u>4,277</u>

No director received any emoluments or expenses and no employee received emoluments of more than £60,000 (2011 - £Nil) 10 Trustees received a total of £3,190 (2011 £3,683) for teaching work and clinic assessments as follows -

Faye Carey	£560
Gisele Domb	£480
Hella Ehlers	£360
Angela Foster	£160
Viviane Green	£120
Steven Mendoza	£660
Robert Snell	£ 60
Harriet Thistlewaite	£540
Christina Wieland	£250

6 trustees received a total of £2,291 for travel and subsistence and stationery

LONDON CENTRE FOR PSYCHOTHERAPY

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2012

8 STAFF COSTS

Staff costs were as follows

	2012 £	2011 £
Wages and salaries	106,045	115,138
Social security costs	8,580	9,032
	<u>£ 114,625</u>	<u>£ 124,170</u>

The average monthly number of full-time equivalent employees during the year was as follows

	2012	2011
All areas of activity	<u>6</u>	<u>6</u>

9. TAXATION

As a charity, London Centre for Psychotherapy is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

LONDON CENTRE FOR PSYCHOTHERAPY

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2012

10 TANGIBLE ASSETS

	Freehold land & Buildings £	Office Equipment £	Fixtures & Fittings £	Total £
Cost				
At 1 April 2011	250,000	5,538	79,978	335,516
Disposals	-	-	(10,460)	(10,460)
Revaluations	300,000	-	-	300,000
At 31 March 2012	<u>550,000</u>	<u>5,538</u>	<u>69,518</u>	<u>625,056</u>
Depreciation				
At 1 April 2011	-	5,538	71,018	76,556
Charge for year	2,750	-	1,344	4,094
On disposals	-	-	(10,460)	(10,460)
At 31 March 2012	<u>2,750</u>	<u>5,538</u>	<u>61,902</u>	<u>70,190</u>
Net Book Value				
At 31 March 2012	<u>£ 547,250</u>	<u>£ -</u>	<u>£ 7,616</u>	<u>£ 554,866</u>
At 31 March 2011	<u>£ 250,000</u>	<u>£ -</u>	<u>£ 8,960</u>	<u>£ 258,960</u>

Included in land and buildings is freehold land valued at £275,000 which is not depreciated. This valuation was carried out by the directors of the company.

Land and buildings were valued on an open market basis on 2 November 2011. The valuation was carried out by Drivers and Norns Surveyors. The historical cost of the land and buildings is £250,000. Had the land and buildings not been revalued, the depreciation charge would have been £1,250.

11 FIXED ASSET INVESTMENTS

	2012 £	2011 £
Prints of Freud at cost	2,000	2,000
	<u>£ 2,000</u>	<u>£ 2,000</u>

12 DEBTORS

	2012 £	2011 £
Due within one year		
Trade debtors	19,872	9,846
Other debtors	1,094	-
Prepayments and accrued income	36,933	13,338
	<u>£ 57,899</u>	<u>£ 23,184</u>

LONDON CENTRE FOR PSYCHOTHERAPY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2012

13 CREDITORS

Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	30,795	8,965
Social security and other taxes	2,435	2,695
Other creditors	269	1,450
Accruals	6,120	5,887
Deferred income	47,828	15,102
	£ 87,447	£ 34,099

LONDON CENTRE FOR PSYCHOTHERAPY

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2012

14 STATEMENT OF FUNDS

	At 1 April 2011 £	Income £	Expenditure £	Transfers & Revaluations £	At 31 March 2012 £
Unrestricted funds					
General funds	316,655	224,956	(218,040)	(248,350)	75,221
Designated funds					
Fixed assets	-	-	(1,500)	548,750	547,250
Total unrestricted funds	316,655	224,956	(219,540)	300,400	622,471
Restricted funds					
Bursary fund	900	-	-	(400)	500
Clinic fund	11,610	81	(1,450)	-	10,241
Gyll Moore fund	2,378	19	-	-	2,397
Total restricted funds	14,888	100	(1,450)	(400)	13,138
Total funds	£ 331,543	£ 225,056	£ (220,990)	£ 300,000	£ 635,609

The Bursary Fund relates to donations from fundraising events which are to be used to support students during short periods of financial hardship. When a bursary is awarded a transfer is made from the bursary fund to unrestricted funds representing the fee income which would normally have been paid by the student.

The Clinic Fund was established to support patients who have been in treatment for a specific period and to help fund them for a further year in order that their treatment can progress.

The Gyll Moore Fund was established to assist with travel expenses of students living outside London.

LONDON CENTRE FOR PSYCHOTHERAPY

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2012

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Designated Funds	General Funds	Restricted Funds	Total Funds 2012
	£	£	£	£
Fund balances at 31 March 2012 are represented by				
Tangible fixed assets	547,250	7,616	-	554,866
Investments	-	2,000	-	2,000
Current assets	-	153,052	13,138	166,190
Current liabilities	-	(87,447)	-	(87,447)
Long term liabilities	-	-	-	-
Accruals and deferred income	-	-	-	-
	<u>£ 547,250</u>	<u>£ 75,221</u>	<u>£ 13,138</u>	<u>£ 635,609</u>

16 OTHER COMMITMENTS

At 31 March 2012 the company had annual commitments under non-cancelable operating leases as follows

	Land and buildings		Other	
	2012	2011	2012	2011
	£	£	£	£
Expiry date:				
Within 1 year	-	-	-	1,180
Between 2 and 5 years	-	-	1,180	-

17 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

At the end of the period there were no capital commitments, contingent liabilities or other financial commitments for which full provision has not been made in these financial statements (2011 £Nil)