

Charity Registration No. 1064780

Company Registration No. 03272512 (England and Wales)

THE BOWLBY CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

THE BOWLBY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Y Berger [Director] - Acting Chair of Trustees since April 2013 R M Cross [Director] S Zeedyk [Director] C Cielo [Director] (Appointed 6 July 2024) E Blackley [Director] (Appointed 6 July 2024) C A Holland [Director] (Resigned 21 November 2023) C Philipsborn [Director] (Resigned 9 December 2024)
Patrons	Dr Elaine Arnold Sir Richard Bowlby Professor Susie Orbach Dr Janina Fisher
Charity number	1064780
Company number	03272512
Registered office	The Old Town Hall Market Place Oundle Peterborough PE8 4BA
Accountants	TC Group Brightfield Business Hub Bakewell Road Orton Southgate Peterborough Cambridgeshire PE2 6XU

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THE BOWLBY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2024

The trustees present their report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The year ended 31 July 2024 has been one of great change and a certain amount of upheaval. Most notably the sad and sudden death of our former CEO Elizabeth Balgobin, following a short illness, only months after leaving her role. Her death was a great shock and sadness to the many Members who had met and worked with her. Conference Chair Linda Cundy dedicated the Conference to her memory, when she opened proceedings. The next Bowlby Monograph to be published in June 2025 is also dedicated to Elizabeth.

For financial reasons we also prepared to leave the building at 1 Highbury Crescent and found new space to rent for training at nearby local school, Highbury Grove. The school have told us that the amount we spend with them will help to fund a Teaching Assistant. Its good to know that our precious funds are being spent in this way. However this will not alleviate the wrench that many Members will feel who trained at the Centre.

The efforts of the Board, as advised by the Finance Committee have tightened up our financial procedures and reporting, meaning that we now can better track our financial position from one month to the next. This has meant that we were able to end the financial year with a very small surplus and our reserves largely intact. This plus the lack of monthly rental payments (and the constant surprise costs to keep the building in good working order) has meant that we can now start to more accurately forecast, budget and most importantly balance our costs and income. We are now set up to plan for a future where we can generate profits to plough back into our services and programme, to further support our charitable objectives.

THE BOWLBY CENTRE

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

FOR THE YEAR ENDED 31 JULY 2024

Charitable Objectives and Activities

As defined in our Founding Memorandum of Understanding, the primary task of the Bowlby Centre is:

The relief of mental distress through the provision of training and services in psychotherapy.

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

Vision

To be the home for the training, research, development and dissemination of both clinical and generalist knowledge and understanding in the field of attachment-based psychoanalytic psychotherapy.

This is underpinned by our belief that attachment based psychoanalytic psychotherapy is a positive and valuable contribution to society. Because of the impact and influence of our early relationships with caregivers, all can benefit from some insight and learning in relation to attachment theory.

Mission

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

Values

Our offer and services are informed by our values of:

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

THE BOWLBY CENTRE

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

FOR THE YEAR ENDED 31 JULY 2024

Core Charitable Activities

i) Qualification courses

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

We currently teach two courses aimed at training Attachment based Psychotherapists:

- The 4-year Attachment based Psychoanalytical Psychotherapy (ABPP) which trains therapists with little previous experience and prepares them for registration with UKCP.
- The 2-year Accredited Prior Learning (APL) course which trains qualified therapists who want to train and specialise in Attachment based Therapy. This is a new course developed by Tori Settle.

The work of these taught courses is overseen by the Clinical Training Committee (CTC) which is led by Chair Bertie Witt and Vice Caroline Adewole.

Number of students taught during the academic year 2023-24: 32 (including one student who has deferred).

Number of students who registered with UKCP in academic year 2023-2024:

- 1 for student membership
- 11 for trainee membership
- 5 for registered membership

To enrich the curriculum two new workshops have been added to the programme: Mental Health Familiarisation delivered by Reith Lecturer Gwen Adshead and a Research workshop delivered by Adrian Hayes.

Income for 2023-2024: £162,871 + 17% on previous FY

Looking forward:

As our primary source of income, at the core of our organisation, we must ensure that our courses are cost effective, taking into account student drop out and increasing costs.

Processes were established during this year to ensure costs and fees are interrogated and balanced. Minimum student numbers were set and fees assessed on this basis for the 24-25 academic year. This new process will be repeated before the start of each academic year so a fully costed training budget can be reviewed and approved by the Board.

An introductory level Certificate in Attachment course has been developed, planned and costed by CTC Chair Bertie Witt for new students from 24-25 academic year onwards.

THE BOWLBY CENTRE

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

FOR THE YEAR ENDED 31 JULY 2024

ii) Short Courses and Conference

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

In 2023-2024 we ran the following CPD/short courses:

- Safeguarding Awareness Training for Counsellors and Therapists – Lynn Findlay x 3
- Specialised Safeguarding Training for Counsellors and Therapists – Lynn Findlay x 2
- Attachment within a couple relationship - 5 Weeks – Anne Power x 2
- Masterclass in Psychotherapy Research: Theory and Practice – Adrian Hayes
- Attachment and Complex Trauma - 2 Days – Orit Epstein-Badouk
- Attachment Theory in Clinical Practice – 2 weekends - Orit Epstein-Badouk
- Mental Health Familiarisation – Gwen Adshead

Total Attendees: 257

In Autumn/Winter 23 we ran a conversation series organised by our Board Member Suzanne Zeedyk. We are very grateful to Suzanne for organising this very well attended series of events.

- Babies - 5 Years - Impacts of the pandemic on children's development
- Children: 5 – 12 years - Impacts of the pandemic on children's development
- Young People: 12 – 18 years - Impacts of the pandemic on children's development
- The trauma of boarding school: Voices from childhood
- The long-term consequences of boarding school: Voices from adulthood
- When a country's leaders are boarding school survivors: Voices from citizens

We organised a stand alone event with our new Patron Janina Fischer: An Evening with Janina Fischer on 13 September 2023.

Total Attendees: 352

THE BOWLBY CENTRE

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

FOR THE YEAR ENDED 31 JULY 2024

Clinical Forums

This series, now coordinated by Elly MacDonald, features a Member's Clinical Practice, and is offered free to our students and members, and at a low cost of £10 per session to students from other training organisations and modalities. In 2023-2024 our programme featured the following Clinical Forums:

- Foundations of Self-Agency
- The Replacement Child
- Narcissism: where should we begin?
- Attachment perspectives on sound and music
- Smoking Fags, Drinking Tea: can therapy disrupt a client's compulsion to repeat his unhappy past?
- Reflections on normativity when working with GSRD clients
- Attachment implications for racial trauma: theory and practice
- Conversations about Dementia

Total Attendees: 187

Total Short Courses Income for 2023-2024: £38,990 + 36% on previous FY

The 27th John Bowlby Memorial Conference was held on-line on 20th April 2024: **Attachment, Climate Crisis and the Natural World.**

This conference focused on the very pressing topic of climate crisis through the unique lens of Attachment Theory. We explored the profound impact of climate change on mental health, emphasizing anxiety, helplessness, and depression. Simultaneously, we highlighted how the natural world serves as a vital source of comfort and healing. The Conference was expertly chaired by Bowlby Member Linda Cundy and speakers included: Professor Jeremy Holmes (Keynote), Maggie Turp, Karen Carberry, Roger Duncan and Dr Isabel Jimenez Acuarone.

Total attendees: 70

Conference Income for 2023-2024: £5,576 -86% on previous FY

Note on income: This decrease can be explained in 2 ways. In the previous year we partnered with another Membership organisation so were able to pool our resources, network and reach. Due to the heightened concern surrounding the charity's financial position in 23-24 the very new CEO was reluctant to spend budget on paid advertising and the strategy was instead focused on free social media opportunities and posts and requests to repost from within our own community. Costs were significantly lower, as this year's conference was held on line so there were no venue or catering costs.

Looking forward:

A Courses and Conference Committee was convened by the former CEO to oversee this area of activity. This will ensure that short courses and events are programmed with reference to the core charitable objectives and will reach financial break even or preferably generate profit.

A review of the Conference and short courses business model was undertaken during this period. It was also decided to focus on a clinical topic for the next Conference.

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

FOR THE YEAR ENDED 31 JULY 2024

iii) Blues Project

This low-cost therapy service provides a dual purpose:

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

During this period the service was coordinated by Rosalind Grainger who has introduced a revised application form and improved terms and conditions.

30 new clients were taken on in 2023-2024

Rosalind Grainger has signalled her intention to leave the role of co-ordinator at the end of the 2025. In the light of this and other issues that have been identified during her tenure, plans have been made to review the Blues Project to ensure it remains fit for purpose and continues to serve the dual purpose as noted above, whilst Rosalind is still available to provide her expert input.

Points to consider to include:

1. There will be very few Blues clients taken on next academic year as we don't have an intake of year 3s for the ABPP and APL students don't usually have as much capacity to take Blues clients.
2. We are reviewing online working to make it easier to place Blues clients with students who are out of London.
3. We have fewer applicants for Blues therapy now that the cost of Blues therapy is greater (£40 a week instead of £20). A rise in costs for the client was necessary to cover the increase in room hire for trainees.
4. We are considering adding low-cost referrals and a full-fee assessed referral to the options we offer.
5. We are looking at ways of sharing knowledge learned from Blues work with the students and beyond, e.g. how to assess a client, or interesting case studies.
6. We are thinking about better ways to risk assess or work with vulnerable people to ensure they receive the appropriate level of therapeutic experience.

iv) Membership

The Bowlby Centre is a professional membership organisation.

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

The membership fee for 23-24 was £300 per annum with discounts for retired Members and non-clinical Members.

THE BOWLBY CENTRE

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

FOR THE YEAR ENDED 31 JULY 2024

Benefits of Membership:

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

2023-2024: 134 members

Members Income for 2023-2024 £40,853 -6.5% on previous FY

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

We publish the Attachment Journal twice a year in collaboration with our publishing partner Karnac Books. The range of articles in this publication provides a rich and unique resource for students, clinicians and researchers working in the world of attachment and relational approaches to psychotherapy.

The Journal was edited throughout this period until May 2024 by Dr Aysha Begum whose last issue was published in June 2024. The June 2024 Journal Volume 18 no 1 was a Special Issue on Siblings. Many thanks go to Dr Aysha Begum for all her great work on the Journal and for introducing the rigour of the peer review process.

We continue to have a strong relationship with Phoenix Publishing House, providing invaluable support and guidance. We would like to thank Mrs. Kate Pearce, Anita Mason and all staff at Phoenix for their work producing and promoting the Journal.

Assistant Editor Wayne Davis agreed to take on the role of interim editor in order to get the next edition published in December 2024. He is supported by Kate Brown on the editorial team and assisted by Kate Pearce from Phoenix. We give thanks to Wayne and the team for getting the December 2024 edition published.

Journal subscription totals for 2024

151 The Bowlby Centre

66 Individual (not Bowlby Members)

Institutional: 9

University of Greenwich

Tasmanian Health Service

IT Carlow Libraries

Université du Québec à Montréal

Whiteleaf Library

Universita' Studi di Torino

Regents University London

Academic College Tel Aviv-Yaffo

Kinder- und Jugendpsychiatrische Dienste

THE BOWLBY CENTRE

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

FOR THE YEAR ENDED 31 JULY 2024

During 23-24 we received £450 in royalties income from Karnac for sales of Attachment.

Looking forward:

Kate Brown has accepted the role of editor and is currently recruiting a new editorial team. The two editions for 2025 will be a celebration of the Journal's 18th Birthday, and will revisit key papers and writers from our rich history. There is much more which can be done to promote the Journal to generate income and to make sure it is accessible to a wider readership and for discounted rates where appropriate. All of this, including the business model will be discussed and reviewed in a working group started in Autumn 2024. Kate Brown and previous editors and editorial board members will be a key part of this consultation and review process.

vi) The Bowlby Centre Monograph Series

The Bowlby Centre produces a series of monographs based on the papers given at the John Bowlby Memorial Conferences and other conferences put on by The Centre. Kate White is the series editor. The monograph of the Dissociative Identity Disorder conference, delivered in partnership with the Clinic of Dissociative Studies UK, edited by Sue Richardson, is due to be published in June 2025.

The monograph of the 2024 conference on Attachment and Climate is due to be published in December 2025.

These publications are produced by Taylor & Francis and the Bowlby Centre receives royalties on all sales of these titles.

During 23-24 we received £800 in royalties income for these publications.

THE BOWLBY CENTRE

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

FOR THE YEAR ENDED 31 JULY 2024

Organisational Activity

i) Financial

- The great work started by Elizaeth Balgobin with Accountants RWB has continued in our efforts to make our monthly financial reports as clear and as 'informative' as possible to aid the work and planning of the CEO, Finance Committee and Board. This has meant that we are better able to track our financial position up to the year-end ensuring we were invoiced by all those that had delivered services for us, and that we had a clear list of outstanding debts to chase for payment. This work will no doubt continue as we refine what is needed to better track, forecast and budget.
- The Finance Committee strengthened our financial governance by recommending a series of financial targets, which if not met, would trigger a series of organisational steps and decisions to be taken by the Board at year end. This process was accepted by the Board and our targets were met.

ii) People

- Jo Matthews was appointed CEO in January 2024.
- Ginny Foil who was our Premises supervisor stepped down at the end of July 2024 when we left our building at 1 Highbury Crescent.
- Member Sarah Devereux stepped back from her role as CPD Co-ordinator. This role is now largely carried out by Sarah Slater (admin) with support from Tori Settle.

iii) Premises

- In order to put the Centre on a firmer financial footing, we took the difficult decision in the previous financial year to leave our building in Highbury, and this happened at the end of July 2024.
- Teaching will be undertaken from Highbury Grove School from September 2024 onwards. We are also moving to a weekend teaching model to attract students from further afield. All other charity business is carried out online, or in person meeting rooms are booked as and when required. Alternative premises have been researched for next year's teaching but none has been able to meet our time and student number requirements. Research will continue.
- We sold our laptops and other equipment where possible, generating some small sums by selling on eBay. Anything else that we could not sell was given to charity or recycled. We also held an auction at our July 2024 AGM/Graduation/Leaving Highbury Crescent Celebration, of our framed prints and photographs. Again we were able to raise a small but useful sum from these sales.

iv) Organisational Committees are as follows

- Finance
- Conference & Events
- Executive
- Clinical Training
- Ethics

THE BOWLBY CENTRE

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

FOR THE YEAR ENDED 31 JULY 2024

Financial Summary

Our accounts are independently examined by TC Bulley Davey. The Statement of Financial Activities for the year, shows a growth in income and a reduction in expenditure which has left the organisation with a small surplus for the year 2023-24.

The full set of accounts are available at the Charity Commission and Companies House.

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

Income

The Charity received income (excluding interest) of £270,177 (2023 £257,951) during the year. The main sources of income were:

- Clinical Training fees of £162,871 (2023 £138,865)
- Membership £40,853 (2023 £43,819)
- Short Courses & Conference £44,566 (2023 £39,238)
- Donations of £4,897 from Sale of IT equipment and framed prints.

Expenditure

Expenditure for the year was £264,629 (2023 £287,275) which is £22,646 less than the previous year. This can be broken down as follows:

- Membership: £40,506
- Education and Training (covers Clinical Training, Short courses and conferences): £153,447
- Clinical Services covering room hire and therapy services: £41,773
- Governance costs: £20,351
- Fundraising: £8,552

During the year, working with Finance Committee and Clinical Training Committee we have closely scrutinised the costs of running our training courses, including a new planned Certificate (Introduction to Attachment) course for 2024-2025.

We have set minimum recruitment numbers to run the courses and raised our fees for all new students starting in 24-25. The minimum student numbers represent a level that means we can afford our standard drop-out rates. As our key source of income it was imperative to start this exercise with the training courses. The same principles will now be applied to our short courses, conference and then eventually Membership, the Journal and other publications. It is not that we expect all our core activities to be profit generating, some simply need to breakeven, but we do need to be able to take informed decisions about which areas fall under which category.

Reserves

The Charity's funds at 31 July 2024 stood at £78,585 (2023: £71,112).

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

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

THE BOWLBY CENTRE

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

FOR THE YEAR ENDED 31 JULY 2024

Structure, governance and management

The charity is a company limited by guarantee.

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

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

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

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

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

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

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

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

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

28 April 2025

THE BOWLBY CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2024

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 charity will continue in operation.

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

Approved by the trustees of the charity on 28 April 2025 and signed on its behalf by:

S Y Berger [Director] - Acting Chair of Trustees

Trustee

THE BOWLBY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BOWLBY CENTRE

I report to the trustees on my examination of the financial statements of The Bowlby Centre (the charity) for the year ended 31 July 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

G Darbourne FCA
for and on behalf of

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

Dated: 29 April 2025

THE BOWLBY CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 JULY 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	4,897	15,101
Charitable activities	4	264,775	241,537
Investments	5	1,930	1,313
Total income		271,602	257,951
<u>Expenditure on:</u>			
Charitable activities	6	264,129	288,197
Net income/(expenditure) for the year/ Net movement in funds		7,473	(30,246)
Fund balances at 1 August 2023		71,112	101,358
Fund balances at 31 July 2024		78,585	71,112

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

All income and expenditure derive from continuing activities.

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

THE BOWLBY CENTRE

BALANCE SHEET

AS AT 31 JULY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		-		2,993
Current assets					
Debtors	10	24,336		21,750	
Cash at bank and in hand		75,463		85,880	
		<u>99,799</u>		<u>107,630</u>	
Creditors: amounts falling due within one year	11	<u>(21,214)</u>		<u>(39,511)</u>	
Net current assets			78,585		68,119
Total assets less current liabilities			<u>78,585</u>		<u>71,112</u>
Income funds					
Unrestricted funds			78,585		71,112
			<u>78,585</u>		<u>71,112</u>

THE BOWLBY CENTRE

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2024.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Trustees on 28 April 2025

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

Company Registration No. 03272512

1 Accounting policies

Charity information

The Bowlby Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is The Old Town Hall, Market Place, Oundle, Peterborough, PE8 4BA.

1.1 Accounting convention

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

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

1 Accounting policies

(Continued)

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

1.5 Expenditure

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

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

1.6 Tangible fixed assets

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

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

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

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Taxation

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

2 Critical accounting estimates and judgements

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

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

THE BOWLBY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	4,897	15,101

4 Charitable activities

	Unrestricted funds	Total	Total
	2024	2024	2023
	£	£	£
Membership - Membership and registration fees	40,853	40,853	43,819
Education and training - clinical training for psychotherapists	162,871	162,871	138,865
Education and training - short courses and seminars	38,990	38,990	28,525
Education and training - conferences	5,576	5,576	10,713
Education and training - miscellaneous income	3,430	3,430	3,828
Clinical services - room rental and therapy services	13,055	13,055	15,787
	264,775	264,775	241,537

5 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	1,930	1,313

THE BOWLBY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

6 Charitable activities	Fundraising	Membership	Ed./Training	Clinical	Governance	Total 2024	Total 2023
	£	£	£	£	£	£	£
Membership and registration costs (Membership)	-	7,452	1,863	-	-	9,315	8,326
Seminars and conferences (Application)	-	-	6,300	-	-	6,300	7,217
Interview and assessment fees (Application)	-	-	5,545	-	-	5,545	5,350
Attachment journal subscription (Application)	-	-	5,500	-	-	5,500	6,975
Teaching and tutorial fees (Application)	-	-	63,134	-	-	63,134	70,722
Experiential group expenses (Application)	-	-	6,570	-	-	6,570	16,317
Referrals Service (Application)	-	-	-	-	-	-	985
Insurance (Building use)	5	670	220	271	772	1,938	5,881
Building costs (Building use)	313	3,753	11,882	14,697	624	31,269	26,187
Office costs (Building use)	18	511	998	175	17	1,719	2,497
Computer costs (Administration)	92	2,764	5,346	922	92	9,216	7,462
Operating lease rentals (Building use)	366	4,398	13,927	17,225	733	36,649	36,000
General expenses (Administration)	6	70	6,683	275	12	7,046	9,098
Accountancy fees (Workload)	41	616	1,190	205	11,340	13,392	10,106
Administration record-keeping and clerical fees (Hours)	206	6,176	11,942	2,059	206	20,589	32,298
Administration and Secretarial services (Hours)	7,471	13,074	5,604	5,604	5,604	37,357	31,086
CTC and Executive Committee administration (Hours)	4	124	237	41	4	410	1,645
Legal and professional fees (Specific)	-	-	-	-	-	-	2,195
Bank charges	-	-	-	-	-	-	78
Paypal charges	-	-	-	-	917	917	3,970
Bad debts written off	-	-	4,270	-	-	4,270	2,940
Amortisation of property lease improvements (Building use)	-	-	-	-	-	-	358
Depreciation (Building use)	-	-	-	-	-	-	504
Loss on disposal of tangible fixed assets	30	898	1,736	299	30	2,993	-
	8,552	40,506	152,947	41,773	20,351	264,129	288,197

THE BOWLBY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

7 Trustees

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

8 Taxation

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

9 Tangible fixed assets

	Leasehold improvements	Furniture and fittings	Total
	£	£	£
Cost			
At 1 August 2023	1,788	5,163	6,951
Disposals	(1,788)	(5,163)	(6,951)
	<hr/>	<hr/>	<hr/>
At 31 July 2024	-	-	-
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 August 2023	1,432	2,526	3,958
Eliminated in respect of disposals	(1,432)	(2,526)	(3,958)
	<hr/>	<hr/>	<hr/>
At 31 July 2024	-	-	-
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 July 2024	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 July 2023	356	2,637	2,993
	<hr/>	<hr/>	<hr/>

10 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	1,979	4,107
Other debtors	9,000	9,000
Prepayments and accrued income	13,357	8,643
	<hr/>	<hr/>
	24,336	21,750
	<hr/>	<hr/>

THE BOWLBY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	12,802	11,218
Accruals and deferred income	8,412	28,293
	<u>21,214</u>	<u>39,511</u>

12 Operating lease commitments

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

	2024	2023
	£	£
Within one year	-	24,000
	<u>-</u>	<u>24,000</u>

13 Related party transactions

C. Holland, a Trustee for part of the year, provides teaching services to the charity, invoiced on an arms-length basis. Payments during the year while serving as a Trustee were £700 (2023 - £6,135).

S. Berger, a Trustee, provided services to the charity, invoiced on an arms-length basis. Payments during the year were £150 (2023 - £nil).

There were no other disclosable related party transactions during the year (2023 - none).