

**Company registration number: 09747239**

**Association of Child Psychotherapists Limited  
Company limited by guarantee**

**Unaudited financial statements**

**for the year ended 31 December 2019**

**Association of Child Psychotherapists Limited**  
**Company limited by guarantee**

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**Association of Child Psychotherapists Limited**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	H A Stewart	(Resigned 31 March 2019)
	M J Walker	
	I C Pick	
	J G Phorson	
	P R McGill	(Resigned 1 February 2020)
	A J Hughes	(Resigned 20 March 2020)
	S E Gilmour	
	D W Hadley	(Resigned 19 April 2019)
	F Calvocoressi	(Appointed 26 April 2019)
	M A Bradley	(Appointed 20 April 2019)
	K Robertson	
	J B Kaushal	(Appointed 1 February 2020)
	J Shaw	(Appointed 1 January 2019) (Resigned 1 February 2020)
B M Lund	(Appointed 1 January 2019) (Resigned 25 September 2019)	

**Company number** 09747239

**Registered office** Can Mezzanine  
7-14 Great Dover Street  
London  
SE1 4YR

**Accountants** Redford & Co Limited  
Chartered Accountants  
First Floor  
64 Baker Street  
London  
W1U 7GB

**Association of Child Psychotherapists Limited**  
**Company limited by guarantee**

**Directors report**  
**Year ended 31 December 2019**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2019.

**Directors**

The directors who served the company during the year were as follows:

H A Stewart	(Resigned 31 March 2019)
M J Walker	
I C Pick	
J G Phorson	
P R McGill	(Resigned 1 February 2020)
A J Hughes	(Resigned 20 March 2020)
S E Gilmour	
D W Hadley	(Resigned 19 April 2019)
F Calvocoressi	(Appointed 26 April 2019)
M A Bradley	(Appointed 20 April 2019)
K Robertson	
J B Kaushal	(Appointed 1 February 2020)
J Shaw	(Appointed 1 January 2019) (Resigned 1 February 2020)
B M Lund	(Appointed 1 January 2019) (Resigned 25 September 2019)

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 5 June 2020 and signed on behalf of the board by:

I C Pick  
Director

**Association of Child Psychotherapists Limited**  
**Company limited by guarantee**

**Chartered accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of Association of Child Psychotherapists Limited**  
**Year ended 31 December 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Association of Child Psychotherapists Limited for the year ended 31 December 2019 which comprise the statement of comprehensive income, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Association of Child Psychotherapists Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Association of Child Psychotherapists Limited and state those matters that we have agreed to state to the board of directors of Association of Child Psychotherapists Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Association of Child Psychotherapists Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Association of Child Psychotherapists Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Association of Child Psychotherapists Limited. You consider that Association of Child Psychotherapists Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Association of Child Psychotherapists Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Redford & Co Limited  
Chartered Accountants  
First Floor  
64 Baker Street  
London  
W1U 7GB

5 June 2020

**Association of Child Psychotherapists Limited**  
**Company limited by guarantee**

**Statement of comprehensive income**  
**Year ended 31 December 2019**

	<b>Note</b>	<b>2019</b>	2018
		<b>£</b>	<b>£</b>
<b>Turnover</b>		400,754	379,366
Cost of sales		-	-
Administrative expenses		(437,088)	(421,773)
<b>Operating loss</b>		<u>(36,334)</u>	<u>(42,407)</u>
Other interest receivable and similar income		2,645	763
<b>Loss before taxation</b>	<b>6</b>	(33,689)	(41,644)
Tax on loss		-	-
<b>Loss for the financial year and total comprehensive income</b>		<u><u>(33,689)</u></u>	<u><u>(41,644)</u></u>

All the activities of the company are from continuing operations.

**The notes on pages 7 to 10 form part of these financial statements.**

**Association of Child Psychotherapists Limited**  
**Company limited by guarantee**

**Statement of financial position**  
**31 December 2019**

	Note	2019		2018	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7	3,568		3,450	
			3,568		3,450
<b>Current assets</b>					
Debtors	8	23,339		11,247	
Cash at bank and in hand		712,824		762,756	
		736,163		774,003	
<b>Creditors: amounts falling due within one year</b>	9	(107,762)		(111,795)	
<b>Net current assets</b>			628,401		662,208
<b>Total assets less current liabilities</b>			631,969		665,658
<b>Net assets</b>			631,969		665,658
<b>Capital and reserves</b>					
Profit and loss account			631,969		665,658
<b>Members funds</b>			631,969		665,658

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 7 to 10 form part of these financial statements.**

**Association of Child Psychotherapists Limited  
Company limited by guarantee**

**Statement of financial position (continued)  
31 December 2019**

These financial statements were approved by the board of directors and authorised for issue on 5 June 2020, and are signed on behalf of the board by:

I C Pick  
Director

J G Phorson  
Director

Company registration number: 09747239

**The notes on pages 7 to 10 form part of these financial statements.**

**Association of Child Psychotherapists Limited**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Year ended 31 December 2019**

**1. General information**

The company is a private company limited by guarantee, registered in England. The address of the registered office is Can Mezzanine, 7-14 Great Dover Street, London, SE1 4YR.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis and in sterling, which is the functional currency of the entity.

**Turnover**

Turnover represents subscription income payable by members during the year. This also includes journal royalties and conference income.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Association of Child Psychotherapists Limited**  
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**Notes to the financial statements (continued)**  
**Year ended 31 December 2019**

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment                      - 25%      reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

**4. Limited by guarantee**

The company is limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1.

**5. Employee numbers**

The average number of persons employed by the company during the year amounted to 12 (2018: 4).

**6. Loss before taxation**

Loss before taxation is stated after charging/(crediting):

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	1,189	931

**Association of Child Psychotherapists Limited**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2019**

**7. Tangible assets**

	Fixtures, fittings and equipment £	<b>Total</b>  £
<b>Cost</b>		
At 1 January 2019	5,253	5,253
Additions	1,307	1,307
<b>At 31 December 2019</b>	<u>6,560</u>	<u>6,560</u>
<b>Depreciation</b>		
At 1 January 2019	1,803	1,803
Charge for the year	1,189	1,189
<b>At 31 December 2019</b>	<u>2,992</u>	<u>2,992</u>
<b>Carrying amount</b>		
<b>At 31 December 2019</b>	<u>3,568</u>	<u>3,568</u>
At 31 December 2018	<u>3,450</u>	<u>3,450</u>

**8. Debtors**

	<b>2019</b> £	2018 £
Trade debtors	7,547	-
Other debtors	15,792	11,247
	<u>23,339</u>	<u>11,247</u>

**9. Creditors: amounts falling due within one year**

	<b>2019</b> £	2018 £
Trade creditors	-	34,162
Other creditors	107,762	77,633
	<u>107,762</u>	<u>111,795</u>

**Association of Child Psychotherapists Limited**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2019**

**10. Related party transactions**

During the year, the company paid the following amounts for professional services to its directors:

- I C Pick - £13,500 (2018 - £16,200)
- J G Phorson - £4,050 (2018 - £4,950)
- P R McGill - £4,050 (2018 - £5,400)
- F Calvocoressi - £3,600
- M A Bradley - £4,050
- K Robertson - £4,950 (2018 - £1,350)
- J B Kaushal - £4,050

Some of the directors appointed during the year did not receive any remuneration in the prior year.

**11. Controlling party**

The company is controlled by its directors, acting in a representative capacity on behalf of the membership.

**Association of Child Psychotherapists Limited  
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**The following pages do not form part of the statutory accounts.**

**Association of Child Psychotherapists Limited**  
**Company limited by guarantee**

**Detailed income statement**  
**Year ended 31 December 2019**

	<b>2019</b>	2018
	£	£
<b>Turnover</b>		
Subscription Income	286,880	270,806
ACP Journal Royalties	43,881	53,814
ACP Conference Income	47,538	54,746
Miscellaneous Income	10,955	-
Association for Psychoanalytic Psychotherapy	9,000	-
Training School Fees	2,500	-
	400,754	379,366
<b>Gross profit</b>	400,754	379,366
<b>Overheads</b>		
<b>Administrative expenses</b>		
Staff costs and payroll	(208,717)	-
Employer's social security contributions	(14,450)	(13,419)
Employers pension contributions	(8,644)	-
Journal of child psychotherapy	-	(48,694)
Rent and rates	(28,614)	(23,372)
Insurance	(1,424)	(492)
Events & development costs	(27,003)	(2,046)
Business and operations	(34,091)	(62,715)
Operations & liaison costs	(465)	-
Computer costs	(9,746)	(8,570)
Registrar/ membership committee	(2,631)	(12,442)
Travelling and entertainment	-	(105)
Board of directors	(22,972)	(145,780)
Professional standards	-	(4,950)
Legal and professional fees	(10,881)	(3,684)
Accountancy fees	(3,000)	(3,000)
Bookkeeping	(8,070)	(5,600)
Bank and credit card charges	(11,496)	(7,275)
Communications & campaign costs	(37,419)	(63,609)
Scientific development costs	(1,444)	-
Training council	(4,820)	(14,582)
General expenses	(12)	(507)
Depreciation of tangible assets	(1,189)	(931)
	(437,088)	(421,773)
<b>Operating loss</b>	(36,334)	(42,407)
Other interest receivable and similar income	2,645	763
<b>Loss before taxation</b>	(33,689)	(41,644)