

Charity No: 233564

ALBANY TRUST
TRUSTEES' REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2019

**ALBANY TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2019**

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name: Albany Trust

Charity Commission registered number: 233564

For the financial year beginning on: 01.04.2018 and ending on 31.03.2019

Principal address: 239a Balham High Road
London SW17 7BE

Governing document: Trust Deed dated 2 June 1958

Objects of the charity:

To promote psychological health in men by collecting data and conducting research; to publish the results thereof by writing, films, lectures and other media; to take suitable steps based thereon for the public benefit to improve the social and general conditions necessary for such healthy psychological development.

Specific investment powers: None

Professional advisers:

Bankers:

Barclays Bank plc
Bloomsbury & Tottenham Court Road Branch
London W1A 3AT

Independent Examiner:

Andrew Thurburn
Chartered Accountant
38 Tamworth Road
Croydon CR0 1XU

Solicitors:

Anthony Gold
496 Streatham High Road
London SW16 3QB

TRUSTEES AND GOVERNANCE

Trustees: Jeremy Clarke CBE
Keith Mitchell
David McKinnon (appointed 06.02.2019)

Trustees are appointed by surviving or continuing trustees.

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TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2019
(Contd)**

STATEMENT OF PUBLIC BENEFIT

In the year 2018-19, Albany Trust responded to enquiries from individuals in distress, GPs, community psychiatric nurses and sexual health clinics for information concerning mental and sexual health. Volunteers are engaged to provide counselling at weekly or fortnightly sessions, as part also of their training as counsellors and therapists.

The Trust continued its liaison with the community through GPs and local and national organisations engaged in similar work to promote a greater understanding and awareness of the needs of sexual minorities to benefit psychological and psychosexual health.

The Trust increased the provision of affordable therapy to people on very low incomes by using volunteer therapists supervised by an experienced and accredited psychosexual supervisor. Clients of the therapy service live mainly in the South London area, but some come from other parts of Greater London and also nation-wide. Albany Trust requires its therapists to provide a confidential and sensitive service which responds promptly to requests for counselling.

POLICIES

Reserves policy

The Trust holds income reserves sufficient to meet normal operating expenses and holds investments sufficient to meet all known liabilities.

Investment selection policy

The Trust's investments are largely in a unit trust established specifically for charity investment.

Grant-making policy

Albany Trust did not make any grants during the year. It has continued to provide counselling at a reduced cost on a case-by-case basis.

FINANCIAL REVIEW

During the year 2 trained counsellors and on average 11 trainee counsellors at any one time volunteered through Albany; income rose by £805 and expenditure fell by £2,503 resulting in a surplus for the year of £2,224 (2017/18 deficit of £1,084). The surplus was increased by the unrealised gain on investments of £1,442, leaving the Trust reporting an overall surplus of £3,666 for the year.

The trust has recruited more student counsellors – and this increase in activity is in line with plans of the trustees to create a counselling service with particular emphasis on sexual wellbeing. In April 2019 the Trust celebrated 60 years since its creation and 50 years since the passing of the Sexual Offences Act in 1967, an Act of Parliament that members of the Trust campaigned for, by holding the inaugural Antony Grey memorial lecture held at Magdalene College, Cambridge, generously sponsored by Cengage.

The trustees have negotiated an annual renewing lease for the rooms in Balham with an annual expiry date of 31 October.

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TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with applicable accounting standards;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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.

SIGNATURE AND DECLARATION

I declare in my capacity of charity trustee that:

- the trustees have approved the report above; and
- have authorised me to sign it on their behalf

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**Jeremy Clarke CBE
Trustee
4 September 2019**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALBANY TRUST

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 March 2019, which are set out on pages 5 to 10.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustees' accounts carried out under s.145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act.

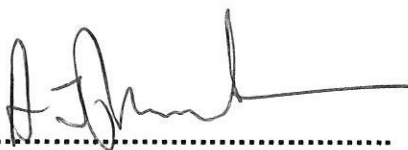
INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the Trust as required by s. 130 of the Act;
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Andrew Thurburn
Chartered Accountant
38 Tamworth Road
Croydon, CR0 1XU


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4 September 2019

**ALBANY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2019**

	2019	2018
INCOMING RESOURCES		
Income from charitable Activities:		
Counselling Fees	30,925	24,579
Legacy	500	0
Royalties received	5,124	8,853
Activities for Generating Funds:		
Dividend – Charifund	3,857	3,628
Room Rental & Other Income	6,494	9,035
TOTAL INCOMING RESOURCES	<u>46,900</u>	<u>46,095</u>
 RESOURCES EXPENDED		
Charitable Activities:		
Counsellors' Fees	2,220	6,047
Consultancy/Group Supervision	5,160	5,545
Staff costs	15,000	15,000
Rent/Rates/Buildings Insurance/Gas	15,550	14,553
Property Maintenance	987	1,355
Stationery/Photocopying Charges	472	443
Secretarial/Other Expenses	762	400
Telephone	1,174	819
Cleaning & Maintenance	1,503	1,180
Subscriptions	285	285
Advertising and Publicity	317	372
	<u>43,430</u>	<u>45,999</u>
 Governance Costs:		
Professional Indemnity	466	400
Independent Examination Fees	780	780
	<u>1,246</u>	<u>1,180</u>
 TOTAL RESOURCES EXPENDED	<u>44,676</u>	<u>47,179</u>
 NET INCOME / (EXPENDITURE) FOR YEAR CARRIED FORWARD	<u>2,224</u>	<u>(1,084)</u>

**ALBANY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2019**

	2019	2018
NET INCOME /(EXPENDITURE) FOR YEAR BROUGHT FORWARD	2,224	(1,084)
GAINS / (LOSSES) ON INVESTMENT ASSETS		
Realised	-	-
Unrealised	1,442	(2,414)
	<u>1,442</u>	<u>(2,414)</u>
NET MOVEMENT IN FUNDS	3,666	(3,498)
Fund balances brought forward	75,795	79,293
Fund balances carried forward	<u>£ 79,461</u>	<u>£ 75,795</u>

The results are derived entirely from continuing activities and there are no recognised gains and losses other than those stated above.

All income and expenditure above relates to unrestricted funds.

ALBANY TRUST
BALANCE SHEET AS AT 31 MARCH 2019

	Note	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible Assets	2	-		-	
Investments	3	74,208		72,766	
			74,208		72,766
CURRENT ASSETS					
Debtors	4	2,421		2,100	
Cash at Bank:					
Barclays Counselling Account		3,846		2,840	
Cash Float		6		36	
			6,273	4,976	
CURRENT LIABILITIES					
Sundry Creditors (due within one year)		1,020		1,947	
NET CURRENT ASSETS					
			5,253		3,029
NET ASSETS					
			£79,461		£75,795
Represented by:					
ACCUMULATED RESERVES					
Restricted Funds		-		-	
Unrestricted Funds		79,461		75,795	
			£79,461		£75,795

**Approved by the trustees on 4 September 2019
and signed on their behalf**

Trustee



Honorary Treasurer



**ALBANY TRUST
NOTES TO ACCOUNTS
YEAR ENDED 31 MARCH 2019**

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historic cost convention (with the exception of investments which are included on a market value basis) in accordance with the Financial reporting Standard Applicable in the UK and Republic of Ireland (FRS102), the 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 (FRS102) (Charities SORP FRS102) and the Charities Act 2011.

Fund accounting

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

All income and expenditure is shown in the Statement of Financial Activities. Fees from counselling are shown gross with the related expenditure appearing as Charitable Activities Expenditure.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Furniture, Leasehold Improvements and Equipment – 20% on a straight line basis

Investments

Investments are stated at market value.

ALBANY TRUST
NOTES TO ACCOUNTS
YEAR ENDED 31 MARCH 2019

2. TANGIBLE FIXED ASSETS

	Leasehold Improvements	Furniture & Equipment	Total
	£	£	£
Cost 31.3.2018	10,430	5,692	16,122
31.3.2019	10,430	5,692	16,122
Depreciation 31.3.2018	10,430	5,692	16,122
Charge for year	-	-	-
31.3.2019	10,430	5,692	16,122
Net Book Value 31.3.2019	£ -	£ -	£ -
Net Book Value 31.3.2018	£ -	£ -	£ -

3. INVESTMENTS

	2019 £	2018 £
Market Value at 31.3.2018	72,766	75,180
Net Investment Gains /(Losses)	1,442	(2,414)
Market value at 31.3.2019	£74,208	£72,766
Comprising Listed Investments: Equities	£74,208	£72,766
Historical Cost at 31.3.2019	£67,833	£67,833
Unrealised Gains at 31.3.2019	6,375	4,933
Unrealised (Gains) at 31.3.2018	(4,933)	(7,347)
Movement on Unrealised Gains	1,442	(2,414)
Realised Gains based on Historic Cost	-	-
Net Investment Gains / (Losses)	£1,442	£(2,414)

4. DEBTORS

Other Debtors	2,421	2,100
	£ 2,421	£2,100

**ALBANY TRUST
NOTES TO ACCOUNTS
YEAR ENDED 31 MARCH 2019**

5. STAFF COSTS

The Trust has employed two members of staff in a job share of a part-time Practice Manager position (2018: two part time members of staff).

The pay is determined by the Trustees by reference to the employment market for a part-time Practice Manager.

	2019	2018
	£	£
Gross Salary	15,000	15,000
Social Security Costs	0	0
	<u>£ 15,000</u>	<u>£15,000</u>

6. TRUSTEES' REMUNERATION

No trustee claimed their expenses for their services as a trustee.
The trustees made no donations to the charity during the year.