

Annual review and financial statements 2024 to 2025

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Annual review and financial statements 2024 to 2025

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

As well as presenting our Annual review and financial statements, we've also taken this opportunity to outline some of our key achievements during 2024 to 2025.

Welcome from the Board

As we share another annual review and financial statements, we feel honoured to be able to reflect on all that has been achieved by staff, members, and volunteers over the past 12 months.

This year's document is once again a demonstration of how far we have come as an Association - how BACP has grown, enhanced our offering, and strengthened what we do on behalf of our members, clients and the profession.

This has all been accomplished through dedication, passion and collaboration.

The Association's activities and achievements this year remain true to our charitable objectives. We continue to ensure we're providing education and training for counsellors and psychotherapists to raise the standards of the counselling professions and inform and educate the public about contribution the professions can make.

Our campaigning ahead of the 2024 General Election to ensure counselling featured in party manifestos. Our roundtable event discussing the role of counselling professions in combatting racism. Our wide range of podcasts and videos giving members access to high quality and relevant learning content. Our newly published addiction competence framework, another crucial resource to support evidence-based practice. These are just a few of the examples listed in the pages here. There's even more detail in our Impact review, which we published earlier this year and which members can read on our website.

As a Board of Governors, the past year has been a particularly challenging period of change and renewal. At our November AGM, we will welcome newly elected and appointed members of the Board. We are all passionate about shaping the mental health of the nation and championing the work of BACP members. We have a shared commitment and responsibility to the effective governance and strategic direction of BACP. This annual review is a key part of that accountability and transparency.

We're looking forward to exciting times ahead and continued positive progress for the Association across all its objectives.

Welcome from the Chief Executive

It's been another busy and rewarding year as we continue to work hard on behalf of our members, their clients and the profession.

BACP exists to raise standards of counselling and psychotherapy practice for the benefit of communities. We're also here to educate the public about the contribution that therapy makes to society. There's so much work that goes on to ensure that people in need can access the gold standard of best practice, before clients even enter the therapy room. This involves serving our members, producing vibrant publications and events, lobbying policy-makers for change, actively upholding standards, pushing forward with new projects and initiatives, and so much more besides. It's so important that we do these things well.

Some 82% of our members say we provide them with resources that support professional and ethical practice well, according to our workforce mapping survey. And 76% say we provide online CPD opportunities well.

We've seen an increase in the proportion of people who know about BACP compared to the previous year, according to our 2025 Public perceptions survey, as we continue to highlight the benefits of therapy and signpost those in need to BACP members through our marketing and media campaigns.

We've awarded £130,000 in grants to organisational members in support of their work to remove barriers to therapy for people from racialised communities.

These numbers are just some examples of how our work throughout the year is making a difference.

It's also important that we're held to account in how we serve our purpose as a registered charity and a professional body.

Our annual report and financial statements is part of that process – demonstrating transparency in our governance and accounts, highlighting progress against our strategic aims and charitable objectives.

It's a privilege to lead this incredible and impactful organisation and to work with such amazing staff and members. After our achievements over the past year, I'm excited about where the next 12 months will take us.

Dr Phil James
CEO



Our philosophy

Counselling changes lives

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

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

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

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

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

Charitable objectives

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

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

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

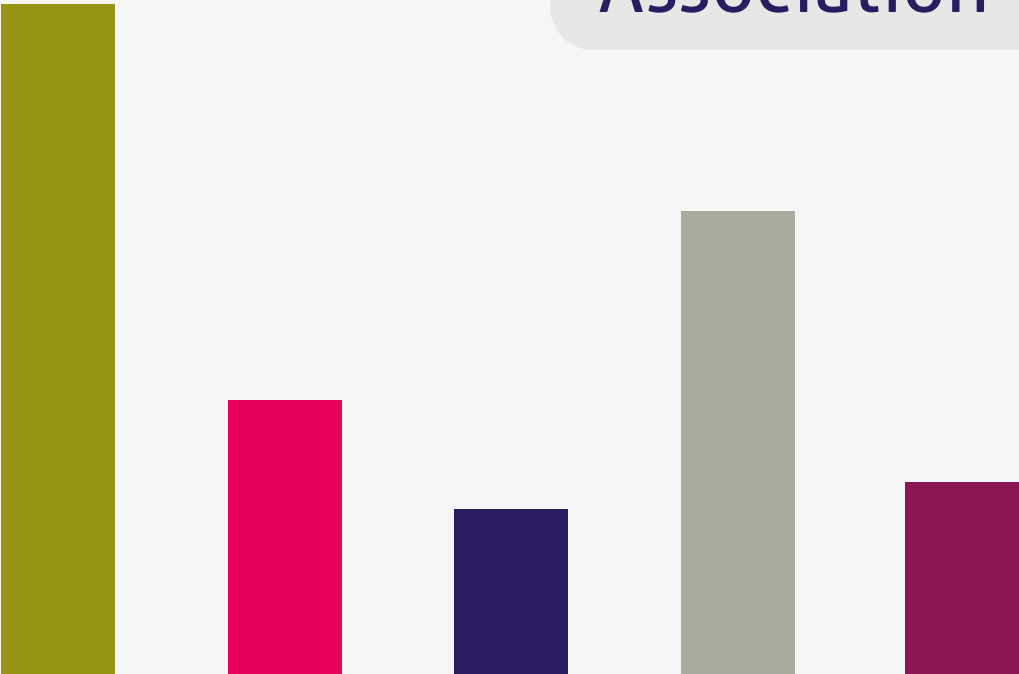
Our charitable objectives are:

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

Our strategy

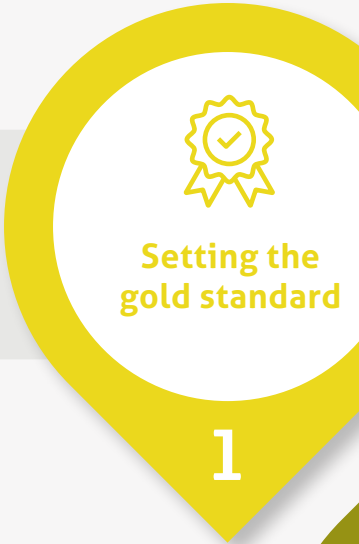
We launched our ambitious five-year strategy titled Increasing Our Reach in May 2023. It sets a bold agenda for change and improvement that will have a lasting, positive impact for our members, the profession and the public.

The six strategic aims are:



Strategic aim 1
We will set a global gold standard for best practice in the counselling professions

Our Profession



Our Association

Strategic aim 3

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

Strategic aim 5

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



Shaping the profession globally



Promoting diversity

2



Supporting members with customised services

3

4



Ensuring financial sustainability

5

6



Establishing digital best practice

Strategic aim 2

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

Strategic aim 4

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

Strategic aim 6

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

Our year in numbers



**35%
of people**

have had counselling or psychotherapy at some point in their lives

BACP/YouGov Public perceptions survey 2025

116

research projects were advertised by members on our online noticeboard



82%



of members say we set standards for the profession well

BACP Workforce mapping survey 2025

2,258

members amended their direct debit details online rather than having to submit a paper form, after we upgraded our website



93% of people
rated their customer services experience with us as good or excellent



571,445

views of the BACP register

Our Good Practice in Action
resources were downloaded
71,619 times



99,524

subscriptions to
our online journals

£1.9 billion

The amount of lifetime financial benefits to the Government that universal access to school counselling in England would generate against a cost of **£250 million**, according to a report by us, Citizen's UK and Public First



Key achievements

Some of our key achievements from 2024 to 2025 were:

General Election 2024

- A record 50 of our policies featured in 18 party manifestos covering all four nations of the UK during the 2024 General Election campaign. This came about after we'd developed four BACP manifestos to share with political parties to influence their manifestos within two weeks of Rishi Sunak announcing the election date. Our campaign calling on our members to email all political candidates standing in their constituency to promote our manifesto asks resulted in more than 7,400 emails sent to candidates through our online platform.

Change in the law

- We helped influence an amendment to the Victims and Prisoners Bill, which has now been passed into law. It ensured processes are in place for police to only request counselling notes from sexual assault survivors when absolutely necessary and in proportion to their investigation. It means people can feel more secure in accessing vital counselling support at a time when they most need it. We worked alongside the British Psychological Society (BPS), National Counselling and Psychotherapy Society (NCPS) and the UK Council for Psychotherapy (UKCP) on the campaign.

School counsellors' pay increase

- Our Essential guide for leaders providing school-based counselling provision prompted multi-academy trust Cabot Learning Foundation to review job descriptions and pay scales in line with our guidance and recommended salaries. This resulted in pay rises for 11 school counsellors who work for the trust across 35 schools, providing a service for 19,000 pupils. Our guide has also been downloaded more than 1,187 times.

Championing community-based counselling

- Our Bridging the gaps report detailed the value of community-based counselling services and the challenges they face in meeting rising demand amid uncertain funding. A total of 11 third sector counselling services in England contributed to the report, which was shared with commissioners and funders. Many of these services particularly support minoritised or racialised communities. If the report's recommendations are not acted on, we fear services' futures could be under threat leaving people without access to vital, specialised support.

Anti-racism roundtable discussion

- Following the shocking racist violence seen on the streets of towns and cities in England and Northern Ireland in the summer, we held an online roundtable discussion on anti-racism. The session invited members and service leaders to voice their reflections on the role of the counselling professions in combatting racism. We hope this will inspire further conversations and already have a follow-up event planned to further develop and explore some of the issues addressed in this discussion.

Digital marketing

- Our digital marketing campaign generated more than 13,000 enquiries to members listed on our directory from people seeking support. The adverts were shown across Google AdWords, Facebook, Instagram and a range of websites more than seven million times. The campaign objectives are to raise awareness of BACP, highlight the benefits of therapy and ultimately, signpost those in need to a BACP member.

New online content

- We added 373 new videos to our online dashboard, with this content supporting events, the CPD hub, and the Learning centre, to drive professional learning and development. These included videos on topics as wide-ranging as navigating maternity leave in private practice, befriending your anxiety – an existential perspective, and understanding and treating 'Pure O' in OCD. Videos on the platform were viewed more than 106,000 times in total.

Powerful podcasts

- Our podcasts offer members insights into diverse career paths, thought-provoking discussions and guidance on how to expand their expertise. We re-launched our Therapy Today podcast, which delivers engaging content from our main journal, and our Insight podcast, which focused on topical learning and development themes, in summer 2024. Since then, our podcasts have been listened to 3,276 times, representing a year-on-year increase of 117%.

Addictions competence framework

- Our Addictions competence framework has been downloaded 1,192 times following its publication in November 2024. The framework provides therapists, supervisors, trainers and trainees, employers, service providers, commissioners and researchers with an up-to-date resource to inform, support and underpin evidence-based practice. It's accompanied by a specialist curriculum for training providers who wish to deliver a comprehensive training programme for counselling and psychotherapy practitioners to work safely and ethically with adults seeking help with addiction.

Ethics and good practice resources

- We've added links from our Ethics hub to member support on topics including international working, online platforms, data protection, employment disputes and to our Good Practice in Action (GPiA) resources. These help members find the information they need quickly when faced with ethical challenges. We've updated and re-published 53 GPiA resources, including a new resource on contracting for children and young people in the counselling professions.

Research grants

- Three projects are being funded by BACP's research grants, sharing a pot of £120,000. Researchers from the University of Strathclyde and Edinburgh Napier University received funding for their project called Free labour and precarity in mental health provision: trainee counsellors' experiences across the UK. Other projects funded by the grants include the University of Roehampton's study titled Co-development and validation of a young person's therapy preference measure, and Newcastle University's The roles of epistemic mistrust and alliance rupture in dissatisfied dropouts from psychotherapy.

Funded PhD

- Along with York St John University, we've funded PhD student Lei Sorvisto to undertake research on the use and implementation of routine outcome measures (ROMs) in the counselling professions. ROMs are when therapists regularly use outcome measures, or questionnaires, with clients to allow them to understand the progress of their work together over time. Lei's research will explore clients', practitioners' and services' views on the use of ROMs, as well as how more inclusive systems for collecting ROMs can be created.

Get help with counselling concerns

- Our Get help with counselling concerns service responded to 1,754 enquiries, with 92% of people surveyed rating the service as good or excellent. Get help is a confidential, frontline service for anyone who has concerns or is worried about their therapist, supervisor, trainer, or any therapeutic relationship where they've received a service. The service is the only one of its kind in the UK and is an important aspect of our accreditation with the Professional Standards Authority, further demonstrating our commitment to supporting both clients and members.

Our Year of impact 2024 to 2025 highlights how the work of our members and has made a positive difference to the counselling professions.

Read the full report at:
www.bacp.co.uk/impactreport



Reference and administrative details of the charity, its Trustees and advisers For the year ended 31 March 2025

Board of Governors

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

Sekinat Adima: (appointed as Deputy Chair
18/04/24, removed as Deputy Chair 25/07/25,
removed as Governor 25/09/25)

Punam Farmah (resigned 20/06/25)

Ewan Irvine

Dr Charlotte Venkatraman (resigned 20/09/24)

Josephine Bey

Emma Farrell

Ian Jones (resigned 8/10/24)

Marc Leppard (resigned 25/10/24)

David Chenery (from 21/06/24)

Emily Garvie (from 1/05/25)

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

President

Professor Lynne Gabriel OBE

Vice Presidents

Jabeer Butt OBE

Luciana Berger (from 07/11/24)

Senior leadership team

Chief Executive:
Dr Phil James

Chief Financial Officer:
Philippa Foster

Transformation and Digital Director:
Ben Kay

HR Director:
Jamie Redmond

**Director of Professional Standards, Policy
and Research:**
Lisa Morrison Coulthard

Charity registered numbers

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

BACP is also a registered charity
(number 298361)

Principal office

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

Independent auditors

RSM UK Audit LLP

Rivermead House
7 Lewis Court
Grove Park
Leicester LE19 1SD

Bankers

Lloyds Bank Plc

14 Church Street
Rugby CV21 3PL

Solicitors

Hill Dickinson LLP

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

Russell-Cooke LLP

2 Putney Hill
London SW15 6AB

Trowers & Hamlins LLP

3 Bunhill Row
London EC1Y 8YZ

Investment managers

SG Kleinwort Hambros Bank Ltd

One Bank Street
Canary Wharf
London E14 4SG
United Kingdom

Board of Governors report

For the year ended 31 March 2025

The Board of Governors (the Board) presents its annual report together with the audited financial statements of the charity for the year 1 April 2024 to 31 March 2025.

The Board has adopted the provisions of the "Statement of Recommended Practice applicable to charities preparing its accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" in preparing the annual report and financial statements of the charity.

Structure, governance, and accountability

Structure

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

BACP is a charitable, not-for-profit organisation, which means our funds are used to maintain and develop the organisation for the benefit of our members and the communities in which we are active. The objectives of BACP are to promote and provide education and training for counsellors and/or psychotherapists working in either professional or voluntary settings, whether full or part time, with a view to raising the standards of the counselling professions for the benefit of the community and in particular for those who are the recipients of counselling and/or psychotherapy. The second objective is to inform and educate the public about the contribution that the counselling professions can make generally and particularly in meeting the needs of those whose participation and development in society is impaired by physical or psychological health needs or disability.

The Association has the power to do anything which is calculated to further its objectives or is conducive or incidental to doing so. Our income comes principally from membership subscriptions, income from the trading subsidiary, BACP Enterprises Ltd, and Therapist directory fees.

The related party transactions are disclosed in Note 17 to these financial statements.

Governance

The BACP Board of Governors currently consists of seven Governors. Our Governors are elected, appointed or co-opted to oversee our strategic direction and the management of the Association. The Board is accountable for providing strong leadership, ensuring we achieve our strategic objectives, determining priorities, ensuring performance and managing risk and accountability, viability and sustainability.

The Board of Governors shall consist of up to a maximum of seven Governors elected by our members, up to a maximum of five Governors appointed by the Board, and up to a maximum of two co-opted Governors at any time by the Board. The Board appoints the Chair and the Deputy Chair from the elected Governors. The Board convenes at least four times each year.

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

Below is a list of our Governors during the year, along with the committees they were members of:

| Governor | Period of Office | Governance Committee role |
|--|---|--|
| Natalie Bailey Chair | Elected 24/11/16 Appointed Chair 7/11/19 re-appointed Chair 26/4/23 Removed as Chair 9/06/25 Removed as Governor 25/07/25 | Governor (removed 25/07/25) |
| Sekinat Adima Deputy Chair | Elected 4/12/20 Deputy Chair 18/04/24 Removed as Deputy Chair 25/07/25 | Governor (removed 25/09/25) |
| Ian Jones Senior Independent Trustee | Appointed 2/11/23 Resigned 8/10/24 | Governance, Remuneration and Nominations Committee – Chair (resigned 8/10/24) |
| Marc Leppard | Appointed 2/11/23 Resigned 25/10/24 | Public Protection Committee – Chair (resigned 25/10/24) |
| Josephine Bey | Elected 2/11/23 | Governor |
| Dr Charlotte Venkatraman | Elected 2/11/23 Resigned 20/09/24 | Research Committee – Interim Chair (resigned 20/09/24) |
| Punam Farmah | Elected 5/11/21 Resigned 20/06/25 | Member of Governance, Remuneration and Nominations Committee (resigned 11/12/24) |
| Ewan Irvine | Elected 11/11/22 | Governor |
| Emma Farrell | Elected 2/11/23 | Governor |
| David Chenery | Appointed 21/06/24 | Finance, Risk, Audit, Policy and Performance Committee – Chair (from 21/06/24) |
| Emily Garvie | Appointed 1/05/25 | Governance, Remuneration and Nominations Committee – Chair (from 1/05/25) |
| William Llorel-Antoine | Appointed 1/05/25 | Governor |

All elected Governors must be BACP members. Appointments to the Board are made to provide the skills and expertise considered necessary to achieve our strategic aims.

On appointment each Governor completes a register of interests and a confidentiality agreement, and undertakes a comprehensive induction with emphasis placed on the legal status and the responsibility of a Trustee.

They are provided with an induction pack that includes the Articles of Association, Standing Orders of the Association, policies and procedures on issues relevant to the role, alongside best practice guides.

This is updated as required throughout the year and updates are provided to the Trustees and their training needs are regularly assessed and met.

During the latter part of the financial year, we commissioned an independent forensic audit into concerns that came to light from internal financial control systems.

This audit revealed instances where remuneration and expense claims by our Chair exceeded what was permitted, undermining expectations of ethical, accountable, and responsible leadership. Some of these findings also related to our Deputy Chair.

In light of this information, we took decisive action that included removing the Chair and Deputy Chair from those offices, removing the Chair from the Board, and requesting repayment of funds from the Chair back to the charity.

Throughout the process of making these decisions, we've been in regular contact with the Charity Commission and sought extensive external legal and governance advice.

We've also informed the Professional Standards Authority and Companies House of these actions.

Our focus is now firmly upon the future and aligning expectations and behaviours with the governance framework and financial controls that are there to support good practice.

The Board of Governors oversees the business of the Association. The Board's delegated Committees are:

1. The Finance, Risk, Audit, Policy and Performance (FRAPP) Committee
2. The Public Protection Committee (PPC)
3. The Research Committee (RC)
4. The Governance, Remuneration and Nominations (GRaN) Committee

The Finance, Risk, Audit, Policy and Performance (FRAPP) Committee

The scope of the FRAPP Committee includes:

- Responsibility for ensuring the strategic directions set by the Board around finance, audit, risk, policy, and performance is monitored and maintained by the organisation.
- Delegated responsibility for monitoring the financial strategy of BACP including procedures, policies and plans and ensuring compliance with appropriate regulations.
- Monitoring the risk and internal audit processes at BACP.
- Review the organisational policies and procedures and monitor the performance of the organisation.

The membership of FRAPP:

- David Chenery, Chair of the FRAPP Committee and Governor (from 21/06/24)
- William Llorel-Antoine, Committee Member (resigned 1/05/25)
- David Weir, Committee Member
- Jieren Meng, Committee Member (resigned 1/05/25)
- Paul Casson, Committee Member (from 13/02/25)

The Public Protection Committee (PPC)

The scope of the PPC Committee includes:

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

The membership of PPC:

- Marc Leppard, Chair of PPC and Governor (resigned 25/10/24)
- Philip Matthews, Committee Member (resigned 6/12/24)
- Ciaran Doyle, Committee Member
- Leon White, Committee Member
- Dr Paul Taylor, Committee Member
- Lynette Harborne (from 13/02/25)
- Pippa Menzies (from 13/02/25)

The Research Committee (RC)

The scope of the Research Committee includes:

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

The membership of RC:

- Dr Charlotte Venkatraman, Interim Chair of Research Committee and Governor (resigned 20/09/24)
- Dr Scarlett Brown, Committee Member
- Dr Nicholas Cook, Committee Member
- Professor Naomi Moller, Committee Member

The Governance, Remuneration and Nominations (GRaN) Committee

The scope of the GRaN Committee includes:

- Developing, implementing and monitoring the governance framework of BACP. This includes oversight of the nominations, performance and effectiveness reviews of the Board and its Committees.
- Ensuring appointments to the Board and its Committees are subject to a formal, rigorous, and transparent procedure and an effective succession plan is maintained for the Board, its Committees and senior leadership.
- Overseeing the process for resolving Board disputes or disciplinarys and, where appropriate, engaging with independent consultants or reviewers as and when necessary.
- Oversight of the recruitment, remuneration and performance of the CEO and Senior Leadership Team.

The membership of GRaN:

- Ian Jones, Chair of GRaN Committee and Governor (resigned 8/10/24)
- Emily Garvie, Chair of GRaN Committee and Governor (from 1/05/25)
- Punam Farmah, Committee Member (resigned 11/12/24) and Governor (resigned 20/06/25)
- Vicki Badham, Committee Member
- Hugh Look, Committee Member (resigned 5/12/24)
- Jamie Kinloch (from 13/02/25, resigned 9/08/26)

Description of principal risks and uncertainties

The Board of Governors, supported by the Finance, Risk, Audit, Policy, and Performance (FRAPP) Committee, carries out an assessment of the strategic and financial risks facing BACP. We then review the policies, procedures, and reporting regimes, and amend them if needed, to manage and reduce the identified risks. Our risk framework identifies our risk appetite within seven themes:

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

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

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

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

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

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

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

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

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

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

Review of BACP's financial position

Review of business

The Consolidated Statement of Financial Activities and Consolidated Balance Sheet show the results of our operations for the 12 months from 1 April 2024 to 31st March 2025. BACP remains in a healthy financial position in line with our reserves policy. This financial position allows us to undertake and support a broad range of activities in relation to our charitable objectives.

Income

Total income for the year to March 2025 was £14,257k (up 8%) compared to £13,237k in 2023/24.

Membership subscriptions continue to be the primary source of income £11,718k in 2024/25 (£10,494k in 2023/24) accounting for 82% of total income. The trustees recognise that the charity's reliance on this primary source of income makes the charity vulnerable to unforeseen fluctuations in membership. In response to this, ensuring financial sustainability is a specific strategic aim within BACP's five year strategy.

Other sources of income performed well during the year with income from investments increasing by 25% from £257k in 2023/24 to £321k in 2024/25, and income from our trading activities increasing by 1% from £796k to £802k. Although income from our trading subsidiary is only 6% of total income, it is important to the financial sustainability of our trading subsidiary, BACP Enterprises Ltd.

Expenditure

Total expenditure for the year to March 25 was £13,218k (up 7%) compared to £12,391k in 2023/24.

The majority of our ongoing expenditure continues to be incurred directly on charitable activities with £12,364k, 94% of total expenditure allocated to activities in pursuance of our charitable objectives. This is a 7% increase on the previous year figure of £11,544k.

As a result of the re-phasing of some activity into future years, BACP ended the year with a surplus of £983k, (£980k in 2023/24). This surplus has been taken to reserves and will be utilised in future years.

Balance Sheet

BACP's balance sheet reflects a strong financial position. The net assets of the Association stand at £9,735k – an increase of £983k, 11% on the previous year figure of £8,752k.

The increase in net assets is driven by an increase in current assets, from £9,758k to £11,684k, an increase of £1,926k. The cash balance reduced slightly as additional funds were invested in the notice account.

The value of current creditors has increased by £887k, 13%, to £7,723k (2023/24 - £6,836k). The largest element of creditors relates to membership subscriptions received in advance - £6,617k at end March 25, compared to £5,945k at end March 24.

Reserves policy

The Board of Governors reviews the reserves policy annually. In June 2024 the Board agreed the policy of free reserves being at a level to allow for future unanticipated fluctuations in income and expenditure, identified risks and to cover core services for six months. This is currently estimated at £6.6million.

At 31st March 2025 the level of the charity's free reserves was:

| | |
|--------------------------------------|-------------------|
| General unrestricted funds | £8,757,223 |
| Less: | |
| Tangible and Intangible fixed assets | £2,622,637 |
| Capital commitments | £0 |
| Identified risks | £0 |
| Free reserves | £6,134,586 |

The level of free reserves at £6.1m is considered to be within an acceptable range of the policy.

Investment policy and performance

Kleinwort Hambros Private Bank Limited (KHPB) provides discretionary investment management services of the investment portfolio. KHPB Ltd is regulated by the Financial Conduct Authority and is a member of the London Stock Exchange.

Kleinwort Hambros manage the ethical investment portfolio in line with our policy on ethical investment. The investment objectives criterion is based on maximum total gross return. This is achieved by generating growth through capital appreciation in the value of shares and the reinvestment of income as generated from dividends, while complying with our policy on ethical investment.

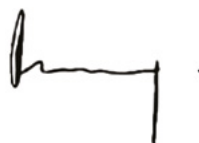
The investment portfolio paid out dividends of £93k during the year – consistent with the prior year. There was a small unrealised loss of £56k during the year, compared to an unrealised gain of £135k in 2023/24.

The details of the movement on the investments are set out in note 12 to the financial statements.

Officers' insurance

The company has Officers' Liability insurance in place. This insurance indemnified any officer against a liability arising as a result of individual negligence up to an aggregate liability of £1 million. The cost of this insurance amounted to £2,897 (2023/24 - £3,172).

On behalf of the Board of Governors



David Chenery
Governor and Chair of the FRAPP Committee

Date: 25th September 2025

Streamline energy and carbon reporting (SECR)

Introduction to SECR

This section of our Annual Review covers the energy and carbon reporting for the financial year 2024/25. The contents have been written in accordance with the best practice guide for Streamlined Energy and Carbon Reporting (SECR), released in April 2019, and to the best of our knowledge, the information included is correct.

We have worked with TEAM (Energy Auditing Agency Ltd) to complete this report, providing the energy data for our operations during the financial year 2024/25. Included in our UK energy use are Scope 1, 2 and 3 emissions, an energy intensity ratio, and comparative prior year data.

Background to SECR

The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 introduced changes to require quoted companies to report their annual emissions and an intensity ratio in their Directors' Report.

The 2018 Regulations bring in additional disclosure requirements for quoted companies and introduced requirements for large unquoted companies and limited liability partnerships to disclose their annual energy use and greenhouse gas emissions, and related information.

Aims of SECR

- Increase awareness of energy consumption and carbon emissions within large and quoted organisations, including enhanced visibility to key decision makers;
- Create more of a level playing field among large organisations, in terms of energy and emissions reporting;
- Ensure administrative burdens associated with energy and emissions reporting are proportionate and broadly aligned to the existing energy reporting requirements and the business reporting framework;
- Provide organisations in scope with the right data to inform adoption of energy efficiency measures and opportunities to reduce their impact on climate change; and
- Provide greater transparency for investors, and other stakeholders, on business energy efficiency and low carbon readiness.

UK energy use and emissions

UK energy use

The Association does not fall under the qualification criteria for SECR reporting, however we have chosen to report on a voluntary basis. As such, we will report on our UK emissions and the associated greenhouse gas emissions calculated from UK energy use. The energy use reported on is that consumed by the Association in our two offices located in Leicestershire.

The time period the data covers is aligned with the financial year 2024 to 2025 running from April 2024 to the end of March 2025.

Energy consumption

The Association’s energy consumption is shown in Table 1 below. The energy consumption is reported under two categories. The first category outlines the consumption of electricity at our offices and sites. The second category outlines the consumption of fuel that we are responsible for purchasing.

| Energy consumption category | Total (kWh per annum) |
|--------------------------------------|-----------------------|
| Consumption of electricity purchased | 113,788 |
| Consumption of fuel purchased | 45,623 |
| Total | 159,411 |

Table 1 – Energy consumption annual totals for BACP

UK emissions

Emissions included in scope of SECR

Scope 1 emissions include emissions that are derived from activities owned or controlled by the Association. As such, they are direct emissions. For the Association this would include emissions from any mains gas used for heating offices; however, there is no gas usage associated with our two current offices.

Scope 2 emissions include emissions released into the atmosphere associated with the consumption of purchased electricity, heat, steam, and cooling. These are indirect emissions which are a consequence of the Association’s activities but occur at sources we do not own or control. For the Association this includes the electricity purchased for use at our office sites.

Scope 3 emissions are a consequence of the Associations actions, which occur at sources which we do not own or control, and which are not classed as Scope 2 emissions. For the Association these include the emissions produced from grey-fleet usage.

Emissions

The Association’s carbon emissions are shown in Table 2 below. The energy consumption is reported under Scope 2 and Scope 3. The table only includes the emissions that are mandatory under SECR.

| Emissions category and scope | Total (tCO2e per annum) |
|--|-------------------------|
| Emissions from purchased electricity (Scope 2) | 23.56 |
| Emissions from grey fleet (Scope 3) | 11.01 |
| Total carbon emissions | 34.57 |

Table 2 – Carbon emissions for BACP by Scope

Comparisons

Comparisons

The guide of best practice for the new Streamlined Energy and Carbon Reporting Framework details that we must provide the energy use and emissions figures for the previous financial year by way of comparison.

Table 3 shows the percentage change for each consumption and emissions category from the financial year 2023 to 2024 to the financial year 2024 to 2025. As shown our overall emissions have decreased by 2.62% between this reporting year and the previous reporting year. Our emissions from transport has increased by 8.16% this year, but this increase has slowed considerably compared to previous years. There has been a small decrease in our emissions from purchased electricity of 6.88%.

Intensity ratio

We are required to provide emissions figures in the form of at least one intensity ratio. An intensity ratio compares emissions data with an appropriate business metric or financial indicator. Under the new Streamlined Energy and Carbon Reporting Framework, companies can decide upon the most appropriate intensity ratio to ensure it is relevant to our business operations and sector.

The Associations intensity ratio is tCO₂e per full-time equivalent member of staff (FTE):

Full-time equivalent member of staff – 146

Intensity Ratio – 0.24 tCO₂e per FTE

| | Current reporting year 2024/25 | Previous reporting year 2023/24 | Percentage change |
|--|-----------------------------------|------------------------------------|-------------------|
| UK and offshore (mandatory) | | | |
| Total energy consumption (kWh) | 159,411 | 164,175 | -2.90% |
| Energy consumption for natural gas (kWh) | 0 | 0 | 0 |
| Energy consumption for electricity (kWh) | 113,788 | 121,994 | -6.73% |
| Energy consumption for transport (kWh) | 45,623 | 42,181 | 8.16% |
| Emissions from combustion of natural gas (Scope 1) (tCO ₂ e) | 0 | 0 | 0 |
| Emissions from purchased electricity (Scope 2) (tCO ₂ e) | 23.56 | 25.30 | -6.88% |
| Emissions from business travel in rental cars or employee-owned vehicles where the company is responsible for purchasing the fuel (Scope 3) (tCO ₂ e) | 11.01 | 10.20 | 7.94% |
| Total emissions (tCO ₂ e) | 34.57 | 35.50 | -2.62% |
| Full-time equivalent | 146 | 147 | 0.68% |
| Intensity ratio (tCO ₂ e/FTE) | 0.24 | 0.24 | 0% |

Table 3 – Comparison table

Methodology

Carbon Emission Factors used in calculations are the 'Government conversion factors for company reporting of greenhouse gas emissions'.

Annual factors for 2024 published on 08/07/2024 have been used in the calculations of carbon emissions for this report.

In line with the scope of the SECR report, the data from the sources listed were categorised into Scope 1, Scope 2, and Scope 3 emissions.

Scope 2 - Indirect emission Data calculation

Electricity consumption data for the year was supplied for the offices and was converted into carbon dioxide emissions (t/CO₂e) via the UK electricity conversion factor from the UK Government Conversion Factors for Company Report, published by the Department for Energy, Security and Net Zero.

Scope 3 – Other indirect Emission Data Calculation

Mileage data for the year was provided through claims made by employees and volunteers using their own cars for business purposes. These mileage figures were converted into carbon dioxide emissions (t/CO₂e) via the relevant mileage conversion factor from the UK Government Conversion Factors for Company Reporting, published by the UK Department for Business, Energy, and Industrial Strategy.

Energy efficiency actions

No energy efficiency action has been carried out during the financial year 2024 to 2025.

Summary table of SECR consumption and emissions data

| | Current reporting year 2024/25 | Previous reporting year 2023/24 | Percentage change |
|---|-----------------------------------|------------------------------------|-------------------|
| UK and offshore (mandatory) | | | |
| Total energy consumption (kWh) | 159,411 | 164,175 | -2.90% |
| Emissions from combustion of natural gas (Scope 1) (tCO ₂ e) | 0 | 0 | N/A |
| Emissions from purchased electricity (Scope 2) (tCO ₂ e) | 23.56 | 25.30 | -6.88% |
| Emissions from business travel in rental cars or employee-owned vehicles where the company is responsible for purchasing the fuel (Scope 3) (tCO ₂ e) | 11.01 | 10.20 | 7.94% |
| Total emissions (tCO ₂ e) | 34.57 | 35.50 | -2.62% |
| Intensity ratio (tCO ₂ e/FTE) | 0.24 | 0.24 | 0% |

Table 4 – Summary table of consumption and emissions data

Statement of Trustees' responsibilities

The Governors, who are also the directors of BACP (for the purposes of company law), are responsible for preparing the Annual Review, including the Strategic Report, and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In preparing these financial statements, the Board of Governors is required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statements of Recommended Practice
- make judgments 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
- prepare the financial statements on the 'going concern basis', unless it is inappropriate to presume that the company and group will continue in business.

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

The Board of Governors is also responsible for safeguarding the assets of the company and the group, and for taking reasonable steps to prevent and detect fraud and other irregularities.

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

More information about how our Association is governed can be found in our Articles of Association and our Standing Orders.

Statement as to disclosure of information to auditors

As far as the Board of Governors is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

Management and staffing

Our Chief Executive, Dr Phil James, is responsible for planning and developing our services and strategies, within clear policies and protocols set by the Board. Our Chief Executive reports to the Board of Governors, via the Finance, Risk, Audit, Policy and Performance (FRAPP) Committee on the financial position of the company, including the actual performance compared to the budget. Management Accounts are received monthly and reviewed quarterly by the Board and regularly by the FRAPP Committee. At our AGM in November 2024, RSM UK Audit LLP was reappointed as the Association's auditors for 2024 to 2025.

The Board approves the Association's salary policy and procedure. Salaries are benchmarked against similar posts in the sector and geographical area.

Our staff team is recruited and supported to provide the skills and expertise needed to operate our organisation successfully.

Membership of BACP

We offer the categories of membership listed below. The members of these categories are also members of the company and have full voting rights:

- Student Member
- Individual Member
- Registered Member (MBACP)
- Registered Accredited Member (MBACP Accred)
- Registered Senior Accredited Member (MBACP Snr Accred)
- Retired Member
- Organisational Member

Volunteers

We're hugely grateful to the many volunteers who support us by serving on our divisions, committees, expert reference groups, forums, working groups and as peer reviewers and media spokespersons. Thank you for your continued and significant contribution to our success – your dedication, commitment, passion, and hard work allow us to better serve our members and stakeholders; to promote the counselling professions effectively and to support our vision: counselling changes lives.

On behalf of the Board of Governors



David Chenery

Governor and Chair of the FRAPP Committee

Date: 25th September 2025

Independent auditor's report

To the members of the British Association for Counselling and Psychotherapy

Opinion

We have audited the financial statements of The British Association for Counselling and Psychotherapy (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities (incorporating an income and expenditure account), the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statements and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We have been appointed auditors under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Governors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Governors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of Governors

As explained more fully in the Statement of Governors' responsibilities set out on page 26, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operate in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Governors' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal and external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to General Data Protection Regulation (GDPR). We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls and income recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates, using analytical techniques to test actual incoming resources to expected amounts (including a comparison with the prior year) and testing revenue around the end of the financial year.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

RSM UK Audit LLP

GARETH JONES (Senior Statutory Auditor)

For and on behalf of RSM UK Audit LLP,
Statutory Auditor

Chartered Accountants

Rivermead House
7 Lewis Court
Grove Park
Leicester
Leicestershire
LE19 1SD

Date: 30th September 2025

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Consolidated statement of financial activities (incorporating an income and expenditure account) for the year ended 31 March 2025

| | Notes | Unrestricted general funds £ | Unrestricted designated funds £ | Total 2025 £ | Unrestricted general funds £ | Unrestricted designated funds £ | Total 2024 £ |
|--|-------|---------------------------------------|--|--------------------|---------------------------------------|--|--------------------|
| Income from: | | | | | | | |
| Donations | | 378 | - | 378 | 253 | - | 253 |
| Charitable activities | 3 | 13,117,109 | - | 13,117,109 | 12,161,865 | - | 12,161,865 |
| Trading activities | 6 | 801,848 | - | 801,848 | 796,240 | - | 796,240 |
| Investment income | 7 | 321,233 | - | 321,233 | 257,471 | - | 257,471 |
| Other income | | 16,196 | - | 16,196 | 20,716 | - | 20,716 |
| TOTAL INCOME | | 14,256,764 | - | 14,256,764 | 13,236,545 | - | 13,236,545 |
| Expenditure on: | | | | | | | |
| Raising funds | 7 | 52,018 | - | 52,018 | 49,651 | - | 49,651 |
| Trading activities | 6 | 801,707 | - | 801,707 | 797,807 | - | 797,807 |
| Charitable activities | 4 | 12,035,492 | 328,691 | 12,364,183 | 11,369,522 | 174,193 | 11,543,715 |
| TOTAL EXPENDITURE | | 12,889,217 | 328,691 | 13,217,908 | 12,216,980 | 174,193 | 12,391,173 |
| NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS | | 1,367,547 | (328,691) | 1,038,856 | 1,019,565 | (174,193) | 845,372 |
| Net (loss)/Gain on investments | 12 | (55,626) | - | (55,626) | 134,673 | - | 134,673 |
| NET INCOME/(EXPENDITURE) FOR THE YEAR | | 1,311,921 | (328,691) | 983,230 | 1,154,238 | (174,193) | 980,045 |
| Transfers between Funds | | - | - | - | (500,000) | 500,000 | - |
| NET MOVEMENT IN FUNDS | | 1,311,921 | (328,691) | 983,230 | 654,238 | 325,807 | 980,045 |
| Reconciliation of Funds: | | | | | | | |
| TOTAL Funds Brought Forward | | 7,510,302 | 1,241,412 | 8,751,714 | 6,856,064 | 915,605 | 7,771,669 |
| TOTAL Funds Carried Forward | 18 | 8,822,223 | 912,721 | 9,734,944 | 7,510,302 | 1,241,412 | 8,751,714 |

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

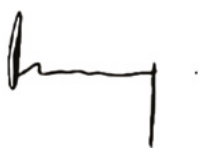
'Unrealised profits on investments have been included in the statement of financial activities as required by the Statement of Recommended Practice 'Accounting and Reporting by Charities'.

Consolidated balance sheet at 31 March 2025

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

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|-------|------------|-----------|-----------|-----------|
| FIXED ASSETS: | | | | | |
| Tangible assets | 10 | 2,403,072 | | 2,463,852 | |
| Intangible assets | 11 | 219,565 | | 217,824 | |
| Investments | 12 | 3,151,279 | | 3,148,455 | |
| | | | 5,773,916 | | 5,830,131 |
| CURRENT ASSETS: | | | | | |
| Debtors | 13 | 3,311,537 | | 2,914,096 | |
| Fixed term and notice deposits | | 5,068,141 | | 2,409,274 | |
| Cash at bank and in hand | | 3,304,681 | | 4,434,693 | |
| | | 11,684,359 | | 9,758,063 | |
| CREDITORS: Amounts falling due within one year | 14 | 7,723,330 | | 6,836,480 | |
| NET CURRENT ASSETS | | | 3,961,028 | | 2,921,583 |
| NET ASSETS | | | 9,734,944 | | 8,751,714 |
| UNRESTRICTED FUNDS: | | | | | |
| General income fund | 18 | 8,757,223 | | 7,445,302 | |
| Designated funds | 18 | 912,721 | | 1,241,412 | |
| Property revaluation reserve | 18 | 65,000 | | 65,000 | |
| Total Unrestricted Funds | | | 9,734,944 | | 8,751,714 |
| TOTAL FUNDS | | | 9,734,944 | | 8,751,714 |

On behalf of the Board of Governors



David Chenery

Governor and Chair of the FRAPP Committee

Approved by the Board of Governors on
25th September 2025

Balance sheet at 31 March 2025

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|-------|-------------------|------------------|------------------|------------------|
| FIXED ASSETS: | | | | | |
| Tangible assets | 10 | 2,403,072 | | 2,463,852 | |
| Intangible assets | 11 | 219,565 | | 217,824 | |
| Investments | 12 | 3,151,279 | | 3,148,455 | |
| | | | 5,773,916 | | 5,830,131 |
| CURRENT ASSETS: | | | | | |
| Debtors | 13 | 3,750,633 | | 2,952,094 | |
| Fixed term and notice deposits | | 5,068,141 | | 2,409,274 | |
| Cash at bank and in hand | | 2,761,533 | | 4,292,451 | |
| | | 11,580,307 | | 9,653,819 | |
| CREDITORS: Amounts falling due within one year | 14 | 7,618,854 | | 6,731,669 | |
| NET CURRENT ASSETS | | | 3,961,453 | | 2,922,150 |
| NET ASSETS | | | 9,735,369 | | 8,752,281 |
| UNRESTRICTED FUNDS: | | | | | |
| General income fund | | 8,757,648 | | 7,445,869 | |
| Designated Funds | 18 | 912,721 | | 1,241,412 | |
| Property revaluation reserve | 18 | 65,000 | | 65,000 | |
| Total Unrestricted Funds | | | 9,735,369 | | 8,752,281 |
| TOTAL FUNDS | | | 9,735,369 | | 8,752,281 |

On behalf of the Board of Governors



David Chenery

Governor and Chair of the FRAPP Committee

Approved by the Board of Governors on
25th September 2025

Consolidated cashflow statement for the year ended 31 March 2025

| | 2025 £ | 2024 £ |
|--|------------------|-----------|
| Net cash provided by operating activities | 1,443,335 | 916,972 |
| Cash flows from investing activities: | | |
| Dividends and interest from investments | 321,233 | 257,471 |
| Purchase of property and equipment | (42,265) | (20,472) |
| Purchase of intangible assets | (135,000) | (165,000) |
| Proceeds from sale of investments | 236,364 | 128,537 |
| Purchase of investments | (312,351) | (241,757) |
| Net cash used in investing activities | 67,981 | (41,221) |
| Change in cash and cash equivalents in the reporting period | 1,511,318 | 875,751 |
| Cash and cash equivalents at the beginning of the reporting period | 6,931,206 | 6,055,455 |
| Cash and cash equivalents at the end of the reporting period | 8,442,524 | 6,931,206 |
| | | |
| | 2025 £ | 2024 £ |
| Net movement in funds for the reporting period (as per the statement of financial activities) | 983,230 | 980,045 |
| Adjustments for: | | |
| Depreciation | 103,046 | 118,194 |
| Amortisation | 133,259 | 134,094 |
| (Gains)/Losses on investments | 55,626 | (134,673) |
| Dividends and interest from investments | (321,233) | (257,471) |
| (Increase) in debtors | (397,440) | (141,084) |
| Increase in creditors | 886,850 | 217,867 |
| NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES | 1,443,337 | 916,972 |
| | | |
| | 2025 £ | 2024 £ |
| Cash in hand | 3,304,681 | 4,434,693 |
| Fixed term and notice deposits | 5,068,141 | 2,409,274 |
| Cash held in investments | 69,705 | 87,239 |
| Total cash and cash equivalents | 8,442,527 | 6,931,206 |

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies

a. Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of listed investments and freehold property to market value and comply with United Kingdom Generally Accepted Accounting Principles and statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2015 (FRS102)) effective January 2015. All figures are exclusive of value added tax.

b. Basis of consolidation

The group financial statements consolidate the financial statements of the company and its wholly owned subsidiary on a line by line basis. A separate Statement of Financial Activities, or Income and Expenditure Account, for the Charity itself is not presented because the Charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2011.

c. Reduced Disclosures

The accordance with FRS 102, the Charity has taken advantage of the exemption from the following disclosure requirements:

Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures.

Section 33 'Related Party Disclosures' - Compensation for key management personnel (Charity only)

d. Key judgements and assumptions

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

e. Going concern

The financial statements have been prepared on a going concern basis. The governors have carried out a detailed review of the group's position and its forecast at the date of signing the accounts, to the period ending March 2027. Considering this review, and with regard to the challenges presented by the current economic climate, the governors are satisfied that the group has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of these financial statements. The governors consider that the company has adequate resources to enable it to continue in operational existence for the foreseeable future.

f. Fund accounting

General income funds are unrestricted funds which are available for use at the discretion of the Board of Governors in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Board of Governors for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The Charity does not hold any restricted funds.

g. Incoming resources

Subscriptions are accounted for in the period in which the service is provided. All other income is included in the period in which it is receivable.

The value of services provided by volunteers has not been included.

All income from departments is treated as furthering the charity's objectives since it either relates to the membership of an accredited body to enhance the public's confidence or the sale of publications and training aids and facilities to improve the standard of counselling and psychotherapy in the UK.

h. Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Grants payable are charged to the statement of financial activities on an instalment basis and when the criteria for recognition in the SORP have been met.

i. Operating leases

Operating lease rentals are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

j. Pensions

The company contributes towards a group defined contribution pension scheme for employees. Contributions are charged to the Statement of Financial Activities in the period in which they are made.

k. Irrecoverable value added tax

As the membership subscriptions are exempt from value added tax, there is a restriction in the amount of input value added tax that the group is allowed to reclaim on its expenses.

l. Tangible fixed assets and depreciation

Tangible fixed assets costing more than £5,000 (2024: £5,000) are capitalised and included at cost together with any incidental costs of acquisition.

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

| | |
|------------------------------------|---------------------------------------|
| Freehold property | - straight line basis over 50 years |
| Computer equipment and accessories | - 33% per annum - straight line basis |

Notes to the financial statements

For the year ended 31 March 2025

m. Intangible assets and amortisation

Intangible assets consisting of direct costs associated with the build of a replacement membership database and website together with wider IT infrastructure upgrades are capitalised and included at cost.

Amortisation will be provided to write off the cost, less estimated residual value, of intangible assets, over their estimated useful lives, commencing when the asset comes into service, as follows:

| | |
|------------------------|---------------------------------------|
| Data and website costs | - 33% per annum - straight line basis |
| Purchased software | - 33% per annum - straight line basis |

n. Investments

Listed investments are stated at market value on the balance sheet date.

Realised and unrealised gains and losses are included in the Statement of Financial Activities.

o. Debtors

Debtors are brought into the financial statements where there is a reasonable certainty of collection. They are valued at the actual amount that will be received where this can be ascertained, otherwise a pro-rata basis or best estimate valuation is used.

p. Cash at bank and in hand

Cash at bank and in hand comprises cash plus amounts held in fixed term and notice deposits.

q. Creditors and deferred income

Creditors are brought into the financial statements where there is a reasonable certainty that a liability exists. They are valued at the transaction price where ascertainable, otherwise a pro-rata basis or best estimate valuation is used.

Deferred income is provided to match advance payments for conferences, events, and advertising etc., to the period in which the service will be provided.

r. Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently carried at amortisation cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

s. Termination Benefits

Termination benefits are recognised when the Association has communicated its plan of termination to the affected employees. The cost of all benefits to which employees are entitled to at the reporting date, but yet to be paid, are accrued in the financial statements.

Notes to the financial statements

For the year ended 31 March 2025

2. Company status

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

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

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

All individual members guarantee an amount not to exceed £1 payable in the event of the company being wound up with a deficiency of net assets. At 31 March 2025 there were 73,528 members (2024-69,508).

3. Income from charitable activities

| | 2025 £ | 2024 £ |
|--------------------------|-------------------|-------------------|
| Membership Subscriptions | 11,717,580 | 10,493,871 |
| Income from Publications | 1,156,689 | 1,012,664 |
| Accreditation | 242,840 | 655,330 |
| Total Group | 13,117,109 | 12,161,865 |

Notes to the financial statements

For the year ended 31 March 2025

4. Expenditure on charitable activities

| | New Projects and programmes £ | Representing the Profession £ | Register £ | Research £ | Governance £ | Designated £ | 2025 Total £ | 2024 Total £ |
|---|----------------------------------|----------------------------------|------------------|----------------|-----------------|-----------------|-------------------|-------------------|
| STAFF COSTS | | | | | | | | |
| Staff and Contractors | 1,289,403 | 2,944,772 | 1,031,487 | 453,701 | 125,202 | 206,541 | 6,051,106 | 6,133,123 |
| | | | | | | | 6,051,106 | 6,133,123 |
| OTHER DIRECT COSTS | | | | | | | | |
| Annual General Meeting | - | - | - | - | 52,046 | - | 52,046 | 67,351 |
| Auditor's Remuneration | - | - | - | - | 33,750 | - | 33,750 | 28,935 |
| Bursaries | 7,858 | - | - | 3,934 | - | - | 11,792 | 32,939 |
| Committees, conferences & travel | 8,664 | 116,657 | 4,973 | 18,527 | 34,083 | 1,709 | 184,614 | 154,196 |
| Events | - | 42,430 | - | - | - | - | 42,430 | 58,257 |
| Grants* | - | - | - | 21,275 | - | 114,892 | 136,167 | 28,356 |
| Hearings | - | - | 295,808 | - | - | - | 295,808 | 206,655 |
| Information Technology | 28,220 | 192,617 | - | 4,790 | - | - | 225,627 | 293,789 |
| Journals & Publications | 21,351 | 1,421,371 | - | 78,540 | - | - | 1,521,262 | 1,395,049 |
| Operational costs | - | 154,555 | 65,146 | 6,881 | 1,101 | 234 | 227,917 | 255,911 |
| Professional Fees | - | 14,543 | 85,218 | - | 78,774 | 1,500 | 180,035 | 127,716 |
| Projects | 30,300 | 274,772 | 166,874 | - | - | 2,549 | 474,495 | 375,464 |
| Property Running Costs | - | - | - | - | - | - | - | 466 |
| Recruitment & Staff Costs | - | 11,373 | 10,576 | - | - | 1,266 | 23,216 | 69,434 |
| Research | - | - | - | 4,030 | - | - | 4,030 | 5,795 |
| TOTAL DIRECT COSTS | 1,385,796 | 5,173,089 | 1,660,084 | 591,678 | 324,956 | 328,691 | 9,464,294 | 9,233,436 |
| SUPPORT COSTS | | | | | | | | |
| Staff & Contractors | 226,858 | 844,109 | 271,759 | 96,859 | - | - | 1,439,585 | 926,940 |
| Committees, conferences & travel | 296 | 1,102 | 355 | 126 | - | - | 1,879 | 2,262 |
| Information Technology | 55,837 | 207,762 | 66,889 | 23,840 | - | - | 354,328 | 340,103 |
| Operational costs | 112,216 | 418,728 | 134,427 | 47,912 | - | - | 713,283 | 661,401 |
| Professional Fees | 11,943 | 44,439 | 14,307 | 5,099 | - | - | 75,788 | 54,763 |
| Property Running Costs | 16,361 | 60,876 | 19,599 | 6,985 | - | - | 103,821 | 120,723 |
| Recruitment & Staff Costs | 21,946 | 81,659 | 26,290 | 9,370 | - | - | 139,265 | 204,087 |
| Restructuring | 7,146 | 28,584 | - | - | 36,210 | - | 71,940 | - |
| | 452,603 | 1,687,259 | 533,626 | 190,191 | 36,210 | - | 2,899,889 | 2,310,279 |
| Reallocation of Governance costs | 51,111 | 190,795 | 61,228 | 21,822 | -324,956 | - | - | - |
| TOTAL SUPPORT AND GOVERNANCE COSTS | 503,714 | 1,878,054 | 594,854 | 212,013 | -288,746 | - | 2,899,889 | 2,310,279 |
| TOTAL COSTS | 1,889,510 | 7,051,143 | 2,254,937 | 803,692 | 36,210 | 328,691 | 12,364,183 | 11,543,715 |

*See Note 5

Notes to the financial statements

For the year ended 31 March 2025

5. Grants payable

| | 2025 £ | 2024 £ |
|---------------------------|----------------|---------------|
| Third Sector Grant Scheme | 70,000 | 5,000 |
| EDI Bursaries | 44,892 | 23,356 |
| Research Grants | 21,275 | - |
| Total | 136,167 | 28,356 |

6. Activities of subsidiaries

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

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

| | BACP Enterprises Limited 2025 £ | BACP Enterprises Limited 2024 £ |
|--|---|---|
| Turnover | 801,848 | 796,240 |
| Administrative expenses | (801,707) | (797,807) |
| Net profit | 141 | (1,567) |
| Amount gifted | - | - |
| Retained profit brought forward | (1,567) | - |
| Retained loss | (1,426) | (1,567) |
| The assets and liabilities of the subsidiary: | | |
| Current assets | 104,051 | 104,244 |
| Creditors: amounts falling due within one year | (104,476) | (104,811) |
| Total net assets | (425) | (567) |
| Aggregate share capital and reserves | (425) | (567) |

Notes to the financial statements

For the year ended 31 March 2025

7. Investment income

| | 2025 £ | 2024 £ |
|-------------------------------|----------------|----------------|
| INVESTMENT INCOME | | |
| Interest receivable | 228,336 | 164,882 |
| Dividends income | 92,898 | 92,589 |
| | 321,233 | 257,471 |
| Cost of raising funds: | | |
| Fund management charges | 52,018 | 49,651 |

8. Staff numbers and costs

| | 2025 | 2024 |
|--|------------|------------|
| The average number of employees (including part-time staff) by activity during the year was: | | |
| Support Services | 19 | 18 |
| New Projects and Programmes | 24 | 26 |
| Representing the Profession | 60 | 60 |
| Governance | 2 | 4 |
| BACP Registers | 23 | 23 |
| Research | 9 | 7 |
| Enterprises | 8 | 9 |
| | 146 | 147 |

| | 2025 | 2024 |
|--|------|------|
| The number of employees earning over £60,000 per annum was as follows: | | |
| £60,001 - £70,000 | 3 | 2 |
| £70,000 - £80,000 | 4 | 6 |
| £80,000 - £90,000 | 2 | 2 |
| £90,001 - £100,000 | 1 | - |
| £100,001 - £110,000 | 2 | 1 |
| £110,001 - £120,000 | 1 | 1 |
| £140,001 - £150,000 | 1 | - |

Notes to the financial statements

For the year ended 31 March 2025

Contributions to the pension scheme for higher paid employees amounted to £97,250 for the year (2024 - £70,444).

The total employee remuneration received during the year by the key management personnel active in the organisation at the balance sheet date was £1,128,961 (2024- £901,976).

Trustees' expenses, which include costs directly incurred by Trustees and amounts paid on their behalf, were £25,195 relating to 10 Trustees (2024 - 10 Trustees, £39,631).

Included within this amount is £526 claimed by the Chair in excess of BACP's Business Expenses Policy.

| | 2025 £ | 2024 £ |
|--|------------------|------------------|
| The aggregate payroll costs amounted to: | | |
| Wages and salaries | 6,341,845 | 5,764,766 |
| Social security costs | 625,739 | 572,758 |
| Other pension costs | 331,394 | 300,952 |
| Death in service | 44,919 | 36,730 |
| | 7,343,897 | 6,675,206 |

The above wages and salary costs include £71,940 relating to redundancy payments (2024 - £10,479).

9. Net income / (Expenditure) for the year

This is stated after charging:

| | 2025 £ | 2024 £ |
|---|-----------|-----------|
| Depreciation of tangible assets | 103,046 | 118,194 |
| Amortisation of intangible assets | 133,259 | 134,094 |
| Operating lease rentals: equipment | 7,590 | 6,382 |
| Auditor's remuneration (excluding VAT): | | |
| Audit | 37,250 | 30,750 |
| Other services | 20,825 | 4,742 |

Notes to the financial statements

For the year ended 31 March 2025

10. Tangible fixed assets (Group and Company)

| | Computer equipment & accessories £ | Freehold property £ | Total £ |
|-------------------------|--|------------------------|------------------|
| Cost | | | |
| At 31st March 2024 | 254,263 | 2,482,500 | 2,736,763 |
| Additions | 42,265 | - | 42,265 |
| At 31st March 2025 | 296,528 | 2,482,500 | 2,779,028 |
| Depreciation | | | |
| At 31st March 2024 | 173,611 | 99,300 | 272,911 |
| Charge for the year | 53,396 | 49,650 | 103,046 |
| At 31st March 2025 | 227,007 | 148,950 | 375,957 |
| Net book value | | | |
| At 31 March 2025 | 69,521 | 2,333,550 | 2,403,072 |
| At 31 March 2024 | 80,652 | 2,383,200 | 2,463,852 |

If the freehold properties had not been revalued then the historical cost would have been:

| | 2025 £ | 2024 £ |
|------|-----------|-----------|
| Cost | 2,884,476 | 2,884,476 |

The freehold properties, known as BACP House and Unit 3, were valued on an open market basis on 26th May 2022 by George and Company (Surveyors) Limited, Chartered Surveyors.

Notes to the financial statements

For the year ended 31 March 2025

11. Intangible assets (Group and Company)

| | Database & Website Costs £ | Purchased Software £ | Total £ |
|-------------------------|----------------------------------|----------------------------|------------|
| Cost | | | |
| At 31st March 2024 | 938,334 | 35,461 | 973,795 |
| Additions | 135,000 | - | 135,000 |
| At 31st March 2025 | 1,073,334 | 35,461 | 1,108,795 |
| Amortisation | | | |
| At 31st March 2024 | 720,510 | 35,461 | 755,971 |
| Charge for the year | 133,259 | - | 133,259 |
| At 31st March 2025 | 853,769 | 35,461 | 889,230 |
| Net book value | | | |
| At 31 March 2025 | 219,565 | - | 219,565 |
| At 31 March 2024 | 217,824 | - | 217,824 |

Amortisation has only been provided for assets in use. The amortisation charge is included within information technology in the SORP grid in note 4.

Notes to the financial statements

For the year ended 31 March 2025

12. Investments (Group and Company)

| | 2025 £ | 2024 £ |
|--|------------------|------------------|
| Market value | | |
| Opening market value | 3,061,206 | 2,813,313 |
| Additions | 312,351 | 241,757 |
| Disposals at opening market value | (236,364) | (128,537) |
| | 3,137,193 | 2,926,533 |
| Unrealised profit/(loss) on investments | (55,628) | 134,673 |
| At 31 March 2025 | 3,081,565 | 3,061,206 |
| Cash held by Investment Managers | 69,705 | 87,239 |
| | 3,151,269 | 3,148,445 |
| Shares in property management service company relating to freehold property in Lutterworth | 10 | 10 |
| | 3,151,279 | 3,148,455 |

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

| | 2025 £ | 2024 £ |
|--|------------------|------------------|
| Investments at market value comprised: | | |
| Fixed interest securities | 1,116,341 | 1,012,664 |
| Equities | 1,797,082 | 1,700,393 |
| Alternatives | 237,846 | 348,149 |
| | 3,151,269 | 3,061,206 |

Notes to the financial statements

For the year ended 31 March 2025

13. Debtors

| | The Group | | The Company | |
|--|-----------|-----------|-------------|-----------|
| | 2025 £ | 2024 £ | 2025 £ | 2024 £ |
| Trade debtors | 2,729,429 | 2,535,576 | 2,726,969 | 2,472,340 |
| Amount owed from subsidiaries: – BACP Enterprises Limited | - | - | 481,654 | 114,094 |
| Other debtors | 90,019 | 38,057 | 49,922 | 38,057 |
| Prepayments | 492,088 | 340,463 | 492,088 | 327,603 |
| | 3,311,537 | 2,914,096 | 3,750,633 | 2,952,094 |

14. Creditors: amounts falling due within one year

| | The Group | | The Company | |
|--|------------------|------------------|------------------|------------------|
| | 2025 £ | 2024 £ | 2025 £ | 2024 £ |
| Trade creditors | 538,462 | 451,099 | 538,267 | 451,099 |
| Social security and other taxes | 143,591 | 146,531 | 101,800 | 95,312 |
| Accruals | 382,066 | 256,660 | 361,537 | 239,737 |
| Deferred income | 41,961 | 36,669 | - | - |
| | 1,106,080 | 890,959 | 1,001,604 | 786,148 |
| Membership and United Kingdom register fees in advance | 5,838,948 | 5,243,589 | 5,838,948 | 5,243,589 |
| Other subscriptions received in advance | 778,302 | 701,932 | 778,302 | 701,932 |
| | 7,723,330 | 6,836,480 | 7,618,854 | 6,731,669 |

Deferred income (Group and Company)

| | The Group | | The Company | |
|--------------------------------------|-----------|-----------|-------------|-----------|
| | 2025 £ | 2024 £ | 2025 £ | 2024 £ |
| Balance at the beginning of the year | 36,669 | 37,504 | - | - |
| Released to income during year | (36,669) | (37,504) | - | - |
| Amount deferred in the year | 41,961 | 36,669 | - | - |
| Balance at the end of the year | 41,961 | 36,669 | - | - |

Deferred income relates to member events.

Notes to the financial statements

For the year ended 31 March 2025

15. Operating lease commitments

At 31 March 2025 the company had total commitments under non-cancellable operating leases as follows:

| | 2025 £ | 2024 £ |
|-------------------|---------------|--------------|
| Less than 1 year | 7,547 | 5,135 |
| Between 1-5 years | 13,755 | - |
| | 21,301 | 5,135 |

16. Movement in funds

a. Group

| | General Income Fund £ | Designated Fund £ | Revaluation Reserve £ | Total £ |
|-------------------------------|-----------------------------|-------------------------|-----------------------------|------------------|
| Funds as 1 April 2024 | 7,445,302 | 1,241,412 | 65,000 | 8,751,714 |
| Income | 14,256,765 | - | - | 14,256,765 |
| Expenditure | (12,944,845) | (328,691) | - | (13,273,536) |
| Funds at 31 March 2025 | 8,757,222 | 912,721 | 65,000 | 9,734,943 |

b. Charity

| | General Income Fund £ | Designated Fund £ | Revaluation Reserve £ | Total £ |
|-------------------------------|-----------------------------|-------------------------|-----------------------------|------------------|
| Funds as 1 April 2024 | 7,445,869 | 1,241,412 | 65,000 | 8,752,281 |
| Income | 13,454,917 | - | - | 13,454,917 |
| Expenditure | (12,944,845) | (328,691) | - | (12,471,829) |
| Funds at 31 March 2025 | 8,757,648 | 912,721 | 65,000 | 9,735,369 |

* Designated funds include £412,721 restricted for the delivery of the ED&I strategy, end date December 2026; £250,000 for research grants, end date December 2028 and £250,000 for strategic projects, end date December 2028.

Notes to the financial statements

For the year ended 31 March 2025

17. Related parties

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

| | 2025 £ | 2024 £ |
|---|-----------|-----------|
| N Bailey, (Chair 2024 / 25; removed as Chair 25/07/25) | 13,000 | 23,724 |
| S Admima (Deputy Chair from 18/04/24; removed as Deputy Chair 25/07/25) | 2,833 | - |

During the period April 2022 to October 2023, additional invoices were submitted by the Chair to the Charity resulting in an overpayment of £9,950 over and above the remuneration policy. Reimbursement of the overpayment sum of £9,950 has been requested by the Board.

18. Analysis of group net assets between funds

a. Group

| | General £ | Designated £ | Revaluation £ | Total £ |
|----------------------------|------------------|-----------------|------------------|------------------|
| <i>Tangible Assets</i> | 2,398,852 | - | 65,000 | 2,463,852 |
| <i>Intangible Assets</i> | 217,824 | - | - | 217,824 |
| <i>Investments</i> | 3,148,455 | - | - | 3,148,455 |
| <i>Net Current Assets</i> | 1,680,171 | 1,241,412 | - | 2,921,583 |
| <i>As at 31 March 2024</i> | 7,445,301 | 1,241,412 | 65,000 | 8,751,714 |
| <i>Tangible Assets</i> | 2,338,072 | - | 65,000 | 2,403,072 |
| <i>Intangible Assets</i> | 219,565 | - | - | 219,565 |
| <i>Investments</i> | 3,151,279 | - | - | 3,151,279 |
| <i>Net Current Assets</i> | 3,048,307 | 912,721 | - | 3,961,028 |
| As at 31 March 2025 | 8,757,223 | 912,721 | 65,000 | 9,734,944 |

b. Charity

| | General £ | Designated £ | Revaluation £ | Total £ |
|----------------------------|------------------|-----------------|------------------|------------------|
| <i>Tangible Assets</i> | 2,398,852 | - | 65,000 | 2,463,852 |
| <i>Intangible Assets</i> | 217,824 | - | - | 217,824 |
| <i>Investments</i> | 3,148,455 | - | - | 3,148,455 |
| <i>Net Current Assets</i> | 1,680,738 | 1,241,412 | - | 2,922,150 |
| <i>As at 31 March 2024</i> | 7,445,869 | 1,241,412 | 65,000 | 8,752,281 |
| <i>Tangible Assets</i> | 2,338,072 | - | 65,000 | 2,403,072 |
| <i>Intangible Assets</i> | 219,565 | - | - | 219,565 |
| <i>Investments</i> | 3,151,279 | - | - | 3,151,279 |
| <i>Net Current Assets</i> | 3,048,732 | 912,721 | - | 3,961,453 |
| As at 31 March 2025 | 8,757,648 | 912,721 | 65,000 | 9,735,369 |

**British Association for
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