

REGISTERED COMPANY NUMBER: 02822785 (England and Wales)
REGISTERED CHARITY NUMBER: 1029545

**THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2022

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

**THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

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for the year ended 31 August 2022**

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THE INDEPENDENT GROUP OF ANALYTICAL PSYCHOLOGISTS

REPORT OF THE TRUSTEES for the year ended 31 August 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Public benefit

The charity is a not for profit entity, that offers a programme of preparation to become a Jungian Analyst and a series of seminars open to the public, referrals for Jungian Analysis and low cost analysis, as explained further in this report under the Objectives and Activities heading.

The trustees have had regard to Charity Commission guidance on public benefit and consider that the objectives, aims and achievements of the charity described in the report enable it to meet its duty to the Charity Commission as per section 17 of the Charities Act 2011, and to the benefit of the public.

FINANCIAL REVIEW

Financial review

Total incoming resources for the year amounted to £81,243 (2021: £128,834). The reduction is due to a legacy being received in the previous year. During the year the investments experienced a loss of £108,142 (2021: £53,486 gain) as a result of the current economic climate. Membership fee revenue has increased to £23,399 (2021: £23,070) in line with an increase in membership to 48 full paying members, 11 overseas members and 1 associate member. One member were granted a fee amnesty due to financial difficulties, and one other allowed a reduction. (2021: 57 members)

Charitable expenditure during the year totalled £87,209 (2021: £77,200). The increase in expenditure reflected a return to Hawkwood for the IGAP conference, and face-to-face meetings during the year. Studies seminars will continue to be held mostly online, which allowed students living at a distance to continue their studies. The long-term impact of online studies and the feasibility of returning to face to face learning will be assessed together with government pandemic guidance.

Overall the charity reported a loss of £114,108 (2021: £105,120) this is after unrealised losses of £108,142 (2021: £53,486 unrealised losses) on investments.

Principal funding sources

There are three main sources of funding:

- An annual membership fee paid by all active members of the organisation.
- The Studies Programme, for which Candidates pay a discounted Studies fee, with members of the public paying the advertised rate.
- A set annual fee from Candidates.

Investment policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees take professional advice from qualified investment advisors when making investment decisions. All investments are held in a charitable trust fund, with advisors implementing a risk adverse investment strategy.

Reserves policy

The present level of funding is adequate to support the continuation of the objectives of the charitable company.

FUTURE PLANS

The Independent Group of Analytical Psychologists is a democratic organisation, which responds to problems or opportunities as they arise. The aims and aspirations of the Association remain as defined above. Future development will be mainly concentrated on maintaining the Studies Programme and ensuring that all Candidates are offered a rigorous and professional Programme of Preparation.

THE INDEPENDENT GROUP OF ANALYTICAL PSYCHOLOGISTS

REPORT OF THE TRUSTEES for the year ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 28 May 1993 and registered as a charity on 28 May 1993. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Organisational structure

The Management Committee or Council consists of three to eight people, some with specific areas of responsibility. Regular meetings are held, at which decisions are made on the operational running of the Company. These decisions must however be ratified by the rest of the organisation at a general meeting, called a Business Meeting. Day to day administration is handled by an employed secretary, employed on a contractual basis.

Objectives and activities

The Independent Group of Analytical Psychologists' Memorandum of Association states that the objects of the Association are:

- to advance public knowledge of the work of C. G. Jung and its development in the field of Analytical Psychology and to provide vocational preparation for suitable persons wishing to become Jungian analysts
- to foster relationships with other local groups at work in the same and related endeavours
- to relieve persons suffering from mental disorders by the provision for such persons of appropriate therapy in accordance with the principles of Jungian therapy.

In furtherance of these aims The Independent Group of Analytical Psychologists organises a Study Programme for those preparing to become Jungian Analysts and for members of the public who are interested in or professionally involved with Jungian psychology.

The Independent Group of Analytical Psychologists also runs a Programme of Preparation for those selected to train as analysts. Those on the Programme continue in personal analysis, attend the study programme, meet regularly with their Review Committee, take examinations and present written work. In the final stages of the Programme they are required to work for a specified minimum number of hours with several clients under supervision.

Induction and training of new trustees

Whenever a new member is voted to become a member of the Management Committee, and if that post has a specific responsibility, he/she works closely with the outgoing member to ensure a smooth handover of responsibilities. Each member of the Management Committee is asked to study the Charity Commission website, in particular the section on Charity Governance.

Achievements and performance

One Associate Member and four new Preliminary Candidates were welcomed to the organisation. Four Advanced Candidates completed the training programme and became full members of the organisation, and we also accepted a previous Associate Member as a full member.

Counselling, Advice and Information

Candidates are required to be in their own personal psychotherapy (analysis) throughout the course of their training. Enquiries about psychotherapy from the public to the office are referred to a member who will contact the enquirer personally to ascertain their needs and their suitability for working analytically. This being so, one or two names of members will be suggested to them, or, they will be referred to another organisation depending on the particular kind of psychotherapy which they are seeking, or which is considered best in each individual case. An enquirer may, according to their circumstances, be offered low cost psychotherapy, as a training patient, with an Advanced Candidate. All Advanced Candidates with training cases work under supervision with a senior analyst.

**THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

**REPORT OF THE TRUSTEES
for the year ended 31 August 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

There are no related parties to this organisation.

Risk management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charitable company and confirm that they have established systems to mitigate the significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02822785 (England and Wales)

Registered Charity number

1029545

Registered office

Lygon House
50 London Road
Bromley
Kent
BR1 3RA

Trustees

Professor J M Bacon (resigned 5.2.22)
Mrs M J Stanway
Rev D Clemens
P Fisher

Company Secretary

Ms C Craig

Independent Examiner

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

Approved by order of the board of trustees on 27 January 2023 and signed on its behalf by:

Mrs M J Stanway - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

Independent examiner's report to the trustees of The Independent Group Of Analytical Psychologists ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Paul Allan BSocSc FCA
ICAEW
Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

27 January 2023

**THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 August 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	55,008
Charitable activities			
Training programme		41,006	32,798
Membership fees		23,399	23,070
Investment income	2	16,838	17,958
Total		81,243	128,834
EXPENDITURE ON			
Charitable activities			
Training programme		87,057	77,200
Other		152	-
Total		87,209	77,200
Net gains/(losses) on investments		(108,142)	53,486
NET INCOME/(EXPENDITURE)		(114,108)	105,120
RECONCILIATION OF FUNDS			
Total funds brought forward		861,368	756,248
TOTAL FUNDS CARRIED FORWARD		747,260	861,368

The notes form part of these financial statements

**THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

**BALANCE SHEET
31 August 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	8	607	-
Investments	9	699,013	543,054
		699,620	543,054
CURRENT ASSETS			
Debtors	10	45,975	308,823
Cash at bank		7,570	15,400
		53,545	324,223
CREDITORS			
Amounts falling due within one year	11	(5,905)	(5,909)
NET CURRENT ASSETS		47,640	318,314
TOTAL ASSETS LESS CURRENT LIABILITIES		747,260	861,368
NET ASSETS		747,260	861,368
FUNDS	12		
Unrestricted funds		747,260	861,368
TOTAL FUNDS		747,260	861,368

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

**BALANCE SHEET - continued
31 August 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 January 2023 and were signed on its behalf by:

M J Stanway - Trustee

**THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure assigned to charitable activities includes support costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fixed asset investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in the statement of financial activities.

**THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2022**

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	1	1
Investment income	16,837	17,957
	<u>16,838</u>	<u>17,958</u>

3. SUPPORT COSTS

	Governance costs £
Training programme	<u>13,956</u>

Support costs, included in the above, are as follows:

Governance costs

	2022	2021
	Training programme £	Total activities £
Accountancy fees	4,110	4,020
Legal & professional fees	9,846	6,760
	<u>13,956</u>	<u>10,780</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	<u>152</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

Honorarium payments were made to trustees in recognition of professional services provided to the charity, unconnected to their trustee duties, which were rendered nominally without charge.

During the year honorarium payments made totalled £4,000 (2021: £4,000).

During the year trustees were paid a total of £2,670 (2021: £3,220) for providing lectures and associated work unconnected to their role as trustees.

**THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2022**

5. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year trustees were reimbursed for travel, and other charity related expenses, which they paid for personally.

Total expenses paid to trustees during the year totalled £152 (2021: £222).

6. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	30,195	30,001
Other pension costs	900	900
	<hr/> 31,095 <hr/>	<hr/> 30,901 <hr/>

The average monthly number of employees during the year was as follows:

	2022	2021
	1	1
Administration	<hr/> 1 <hr/>	<hr/> 1 <hr/>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	55,008
Charitable activities	
Training programme	32,798
Membership fees	23,070
Investment income	17,958
Total	<hr/> 128,834 <hr/>
EXPENDITURE ON	
Charitable activities	
Training programme	77,200
Net gains on investments	53,486
	<hr/>
NET INCOME	105,120
RECONCILIATION OF FUNDS	
Total funds brought forward	756,248

**THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2022**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted fund £
<hr/>
861,368
<hr/> <hr/>

TOTAL FUNDS CARRIED FORWARD

8. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 September 2021

4,818

Additions

759

At 31 August 2022

5,577

DEPRECIATION

At 1 September 2021

4,818

Charge for year

152

At 31 August 2022

4,970

NET BOOK VALUE

At 31 August 2022

607

At 31 August 2021

-

9. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 September 2021

543,054

Additions

315,643

Disposals

(52,000)

Revaluations

(107,684)

At 31 August 2022

699,013

NET BOOK VALUE

At 31 August 2022

699,013

At 31 August 2021

543,054

There were no investment assets outside the UK.

**THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2022**

9. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 August 2022 is represented by:

	Listed investments £
Valuation in 2022	(107,684)
Cost	<u>806,697</u>
	<u><u>699,013</u></u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	2,150	1,210
Stockbroker account	40,632	304,565
Accrued income	2,560	2,394
Prepayments	633	654
	<u>45,975</u>	<u>308,823</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	538	538
Accrued expenses	5,367	5,371
	<u>5,905</u>	<u>5,909</u>

12. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	861,368	(114,108)	747,260
	<u>861,368</u>	<u>(114,108)</u>	<u>747,260</u>
TOTAL FUNDS	<u>861,368</u>	<u>(114,108)</u>	<u>747,260</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	81,243	(87,209)	(108,142)	(114,108)
	<u>81,243</u>	<u>(87,209)</u>	<u>(108,142)</u>	<u>(114,108)</u>
TOTAL FUNDS	<u>81,243</u>	<u>(87,209)</u>	<u>(108,142)</u>	<u>(114,108)</u>

**THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2022**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	756,248	105,120	861,368
TOTAL FUNDS	<u>756,248</u>	<u>105,120</u>	<u>861,368</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	128,834	(77,200)	53,486	105,120
TOTAL FUNDS	<u>128,834</u>	<u>(77,200)</u>	<u>53,486</u>	<u>105,120</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions, in addition to those disclosed in note 5, for the year ended 31 August 2022.

**THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	55,008
Investment income		
Deposit account interest	1	1
Investment income	16,837	17,957
	16,838	17,958
Charitable activities		
Studies and lecture fees	25,116	16,881
Preparation fees	15,774	15,917
Membership fees	23,515	23,070
	64,405	55,868
Total incoming resources	81,243	128,834
EXPENDITURE		
Charitable activities		
Wages	30,195	30,001
Pensions	900	900
Insurance	727	713
Telephone	356	374
Printing, postage & stationary	729	948
Sundry expenses	313	183
Conference expenses	8,282	-
Hall hire	1,295	-
Preparation, seminar & lecture	16,950	16,863
Directors' expenses	69	222
Professional subscriptions	7,959	7,956
Charitable donations	-	550
Computer costs	1,233	3,653
Honorarium	4,000	4,000
Bank charges	93	57
	73,101	66,420
Other		
Computer equipment	152	-
Support costs		
Governance costs		
Accountancy fees	4,110	4,020
Carried forward	4,110	4,020

This page does not form part of the statutory financial statements

**THE INDEPENDENT GROUP OF ANALYTICAL
PSYCHOLOGISTS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2022**

	2022 £	2021 £
Governance costs		
Brought forward	4,110	4,020
Legal & professional fees	9,846	6,760
	<u>13,956</u>	<u>10,780</u>
Total resources expended	<u>87,209</u>	<u>77,200</u>
Net (expenditure)/income before gains and losses	(5,966)	51,634
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(458)	37,708
Net (expenditure)/income	<u>(6,424)</u>	<u>89,342</u>

This page does not form part of the statutory financial statements