

Company registration number: 03838253

Charity registration number: 1077365

# Psychosynthesis and Education Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2022

Field Sullivan Limited  
9 Hare & Billet Road  
Blackheath  
SE3 0RB

# **Psychosynthesis and Education Trust**

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## **Psychosynthesis and Education Trust**

### **Reference and Administrative Details**

<b>Trustees</b>	Glyn Bottrell Christopher Connolly Sue Fox (Chair by rotation November 2022 – February 2023) John Hughes (Chair by rotation June 2023 – August 2023) Emma Marinos Michael Shaw Penny Terndrup (Chair until October 2022) Phillipa Watson (Chair by rotation March 2023 – May 2023) Diana Whitmore
<b>Senior Management / Leadership Team</b>	Jamie Joyes, Finance and Operations Director Kim Shiller, Programmes Director Kelly Tyler, Social Impact Director
<b>Charity Registration Number</b>	1077365
<b>Company Registration Number</b>	03838253
<b>Registered Office</b>	The charity is incorporated in England and Wales. 92-94 Tooley Street London SE1 2TH
<b>Auditor</b>	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB
<b>Bankers</b>	Barclays Bank PLC Southwark Branch 29 Borough High Street London SE1 1LY

# **Psychosynthesis and Education Trust**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2022.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

#### **Trustees:**

Glyn Bottrell  
Christopher Connolly (appointed 20 April 2023)  
Sue Fox (Chair by rotation November 2022 – February 2023)  
John Hughes (Chair by rotation June 2023 – August 2023)  
Emma Marinos  
Michael Shaw  
Penny Terndrup (Chair until October 2022)  
Phillipa Watson (Chair by rotation March 2023 – May 2023)  
Diana Whitmore

#### **Senior Management / Leadership Team:**

Jamie Joyes, Finance and Operations Director  
Kim Shiller, Programmes Director  
Kelly Tyler, Social Impact Director

# **Psychosynthesis and Education Trust**

## **Trustees' Report**

The Trustees present their report, incorporating their strategic report and financial statements, for the year ended 31st August 2022.

The detail in this report explains the purpose of the Trust, what the Trust has done during the reporting year to carry out these purposes for the public benefit, and in making decisions to that nature Trustees have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

### **Objectives and Activities**

The Psychosynthesis and Education Trust continues in its charitable activities, in:

- educating the public on humanistic and transpersonal growth and development
- providing accredited training for counsellors and psychotherapists
- providing counselling services, including subsidised low-cost counselling, to the general public
- developing and disseminating the psychosynthesis model

The Trust owns its premises at 92-94 Tooley Street, London SE1 2TH, which is used to deliver and administer the objectives and activities, and additionally generates revenue through room hire for counsellors, psychotherapists, and value-aligned local organisations.

Our social purpose is reflected in our status as a charitable educational trust. We are committed to bringing benefit to the individual and collective through teaching psychosynthesis and supporting ongoing inquiry into psychospiritual development. Our purpose is to reveal wholeness through helping people to awaken to who they really are. The Psychosynthesis Trust has over 40 years' experience in training the next generation of counsellors and psychotherapists. Our work is based on psychosynthesis – a transpersonal psychological model and approach which integrates the spiritual aspect of the human experience. We are interested in how psychosynthesis can support people's development and growth, personally, professionally and in the service of others.

Our intention is to make a contribution in supporting people to finding meaning, purpose, wellbeing and a sense of place in an increasingly complex world. Our values consider the whole, both in terms of individuals and society, as well as organisationally. Through our daily work, we seek to embody our values of Love, Inquiry, Will, and Responsibility.

Our strategic objective of quality underpins all that we do. We review our objectives and our progress towards meeting them, as well as our internal and external operating environments, on a regular basis. In 2023 we will co-create a new iteration of our strategic goals.

The Trust is a training and accrediting member of the Humanistic and Integrative Psychology College (HIPC) of the United Kingdom Council for Psychotherapy (UKCP). Our counselling programme was one of the earliest to be accredited by the British Association for Counselling and Psychotherapy (BACP) in 1989. Our Advanced Diploma in Psychosynthesis Psychotherapy and Post Graduate Diploma in Psychosynthesis Counselling are accredited by UKCP and BACP respectively. The Trust is also a member of the European Association for Psychotherapy (EAP) and a founding member of the European Federation of Psychosynthesis Psychotherapy (EFPP). Finally, the Trust is also a member of CPD UK, acknowledging the quality of training.

# Psychosynthesis and Education Trust

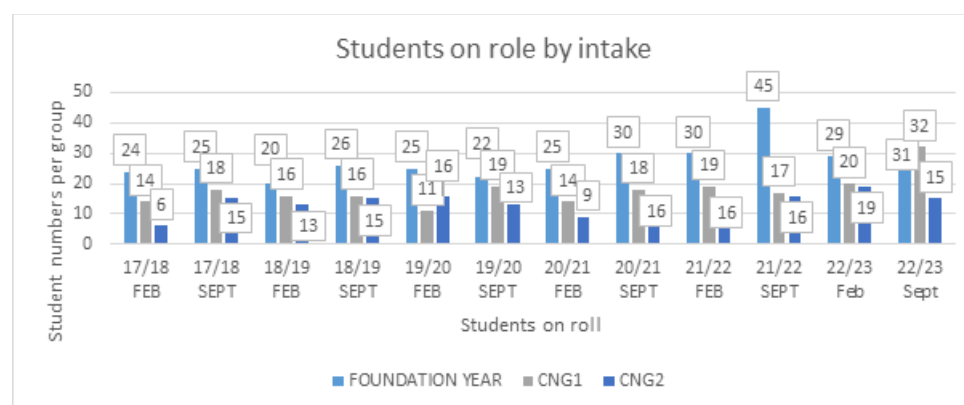
## Trustees' Report

### Achievement and performance

#### Our Core Training Offer

We continued to deliver our Programmes training and development fully online at the start of this period with an aim to integrate back in-person as we learnt more from our external environment and by hearing our training and student bodies' needs and expectations.

We currently have 160 students on roll for core programmes (includes deferred students).



Our key successes include:

- Applications for core programmes remain high.  
New Year Leads roles have been implemented, supporting the structure of our work, which are working well, continuing to decentralise decision-making, embedding clearer processes, creating more space in programme Director's role.
- Mapping of student learning journey is now in place for all key elements of the student journey. This streamlines and creates clarity for students and trainers. Action learning processes are in place, identifying additional points of the student journey.
- Trainers and students hold clarity on when submissions and feedback is due, from the start of the learning journey, enabling clarity and adherence to time boundaries.
- Listening to all parts of the community supports deeper adhesion and understanding – particularly relevant to continuing online in September – particularly Curriculum Development Group and students' rep meetings.
- Creating online community groups: BAME & Single Adults in the learning community, Graduates in Action, Intersectionality, meeting with students over COVID and creating feedback loops.
- First online-only Foundation Year is now in process and working well.
- Feedback at a recent student rep meeting acknowledged the ongoing evolution and curation of Google Classrooms and that students' views were implemented.
- Started training hybrid (online and in person) in early 2022.
- Working hybrid has resulted in close collaboration with the Operations team, enabling Trainers to seamlessly get on with the job.
- All processes are iterative and deserve research and feedback from all involved to continue the feedback loop, essential for evolvment and adhesion.

# Psychosynthesis and Education Trust

## Trustees' Report

- Policies and processes need to be clarified – across all areas. Particularly relevant around disability.
- Listening across the community involved (trustees, students, trainers, CDG, peers) supports smoother roll out – especially around COVID19 and technology (hybrid & blended approaches).
- Staying alert to current temperature - zoom fatigue and broader contextual changes.
- Maintaining continuous attention on intersectionality is part of a process of change. This term, we received our first update from a student, who did not feel we are doing enough to keep race and difference current across the teaching agenda.
- Policies and processes clarification are in process. Particularly relevant around inclusion and diversity.
- After 2 years of being online there is an urgency across learning communities to be in person for majority of the training. The mental health aspect of this is a high need.
- Programmes admin team are updating all processes in an operating manual, this is time consuming and essential.
- Moving back into the building has raised an added element of intersectionality, as we recognise Covid has highlighted underlying conditions for many students and trainers.
- Working with students, trainers, ops as part of an ongoing understanding of limitations of working hybrid.

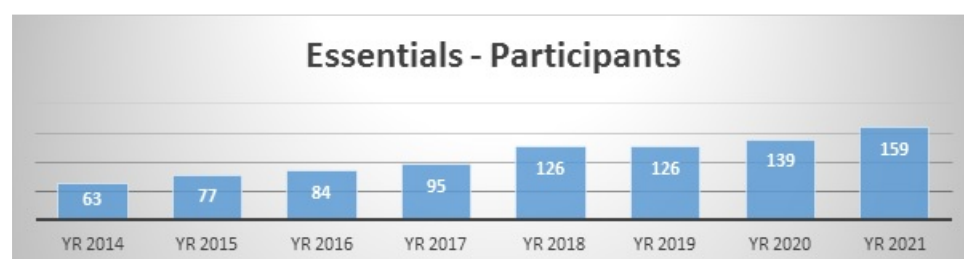
Our key learnings include:

Our key strategic priorities going forward include:

- Resourcing is maximised across the team, and everybody understands their role and responsibilities. A new student learning platform and database (Moodle) to be launched.
- Strategy considers emergent needs and adjusts medium-term goals.
- Quality is central to all that we do.
- Good relationships with students and graduates result in open opportunities.
- Accrediting body standards are met.
- A university partnership to be sought.

Our four-day intensive Essentials of Psychosynthesis course offers a unique and empowering opportunity for personal growth and transformation and is also a first step in training to become a counsellor or psychotherapist. Designed as an introduction to the vision, models and methods of psychosynthesis, Essentials provides creative tools and transforming techniques that can be applied to both personal and professional life.

The participant uptake for Essentials continues to grow which supports participants to experience the models of psychosynthesis and potential pipeline of near-future student intakes.



# Psychosynthesis and Education Trust

## Trustees' Report

It seems likely that 144 participants will attend an Essentials course in 2022 – a 10% drop from the previous year. Over the past couple of years, we have seen an increase in the percentage of participants attending Essentials converting and entering the Foundation Year. During the pandemic as we moved Essentials online, we reduced group sizes, initially to a maximum of 14 from a baseline in 2018 of a maximum of 23 participants, we have slowly brought the number up to 16, aiming towards capping group sizes at 20.

Feedback is always invited from Essentials participants, including the following note from February 2022:

*"I feel as though the landscape of interiority and inner life has been expanded significantly. That I do not hold or create enough space for the imagination. Specifically, the imaginal and serious play and it's use in liminal spaces in relation to working with subpersonalities and choice making. From this I feel an amplified capacity with my will and choice, choice making in life. The final exercise brought this to my attention most when engaging with the reflective/receptive meditation and recognising thoughts, images and values that might be associated with the upper consciousness. The participatory practice of sharing high aspirational contents of my self was felt to be a new experience and I recognised the difficulty in doing so."*

Despite the revenues for our Continuous Professional Development (CPD) offering falling year-on-year, this period has focussed on better understanding our target audiences. What is confirmed is that our audiences are used to online, that this can make training more accessible, and that they are interested in core psychosynthesis. Interestingly only 18% of the respondents are Psychosynthesis Trust graduates. This helps us to understand the wider interest that our CPD events generate and asks the question of where our graduates are looking for their CPD needs to be fulfilled.

**'In Conversation with the Students of Assagioli':** On Friday 24th June 2022, we held a wonderful event which we made accessible to all psychosynthesis communities. Over 300 participants signed up for this event, with between 200 and 220 participants attending across the evening. This event is now on our YouTube channel: [https://youtu.be/iYjx\\_w7mcIE](https://youtu.be/iYjx_w7mcIE)

- Such gratitude for the generosity of Diana Whitmore, Piero Ferrucci, Andrea Bocconi, and Thomas Yeomans - 1st generation psychosynthesists - who have lived a life and work in practice, provided a wonderful insight and understanding of how, through their work, psychosynthesis has stayed alive, and been shaped and developed, with the spirit of Assagioli.
- Our communities (global) expressed so much delight and were engaged throughout. Many asked when they could see the video to pick up on various points.
- This is the largest single event the Trust (and perhaps even across psychosynthesis communities) has held.
- A wonderful collaboration between the institute in Stockholm and ourselves. For the next event, we will include wider collaboration across Europe.

**'Know, Love, Transform Yourself':** Monday 16th May, Petra Guggisberg Nocelli, Swiss author and psychotherapist – a new breed of psychosynthesis researcher, presented her new volume book launch. Nearly 100 people signed up for this event, with 60 participants attending the event. This event was also recorded and can be found on: [Meet the Author talk with Petra Guggisberg Nocelli, introducing Know, Love, Transform Yourself II - YouTube](#)

- Petra's volumes 1 & 2 presents chapters from different practitioners around the globe. Her latest volume holds a chapter from the Trust's trainer Angie Fee.
- Our collaboration with Petra holds service for the global community, and in her presentation, she shares psychosynthesis core models – a great resource for our students and students/practitioners beyond.



# Psychosynthesis and Education Trust

## Trustees' Report

### Our Counselling Services

The delivery of our counselling services started to transition back to in-person from September 2021 after 18 months of online delivery due to the pandemic.

This service has seen and supported substantial growth over the last 2 years. We have increased our offer in our student's placement service and are seeing a greater number of external students seeking placements at the Trust as our reputation grows. The support and service offers a quality experience in supporting students in their development professionally, and this widens the insight of who we are, within both the professional community as well as the exposure external students gain to the work of psychosynthesis. Where groups are mixed (e.g., Trust students and external students), this opens our students to alternative professional practice and modalities.

We are in process with supporting the next group of graduates into their private practice. This scheme was introduced in building their private practice, within a supportive framework. Graduates are offered full fee-paying clients, whilst remaining in group supervision with Trust recommended supervisors, as they develop their own best practice. This feels like a valuable pathway and fits with our education and learning charitable status which we can offer graduates. This has been enabled as we have seen a slight increase in people seeking to pay at full rates.

<b>Students served</b>	Sep 2020 – Aug 2021	<b>Sept 2021- Aug 2022</b>
Total number of student counsellors served	56	<b>87</b>
Number of which are from external trainings	4	<b>27</b>
Number of supervision groups (3-4 students per group)	15	<b>23</b>
<b>Clients registered per year</b>		
Total number of clients registered	412	<b>496 (+17%)</b>
Low-cost clients - seen within SPS	208	<b>234</b>

496 clients registered for counselling in the year ending August 2022:

- 152 of which were able to pay full fees and referred on to our counselling service members of graduate scheme.
- 209 wished to be seen in person, 132 online, and 155 were flexible.

With increasing numbers, this has required recruitment of supervisors who are highly experienced and skilled at enabling counsellors in training. As you can see in the table above, one of the impacts of increasing students served means that we have increased the number of supervision groups we hold. This is a complex allocation, ensuring supervision dates do not clash with training weekends, compounded by requirements of a mix of supervision from online and in-person. This supports our need to have a supervision training which is best placed to serve our growing needs.

# Psychosynthesis and Education Trust

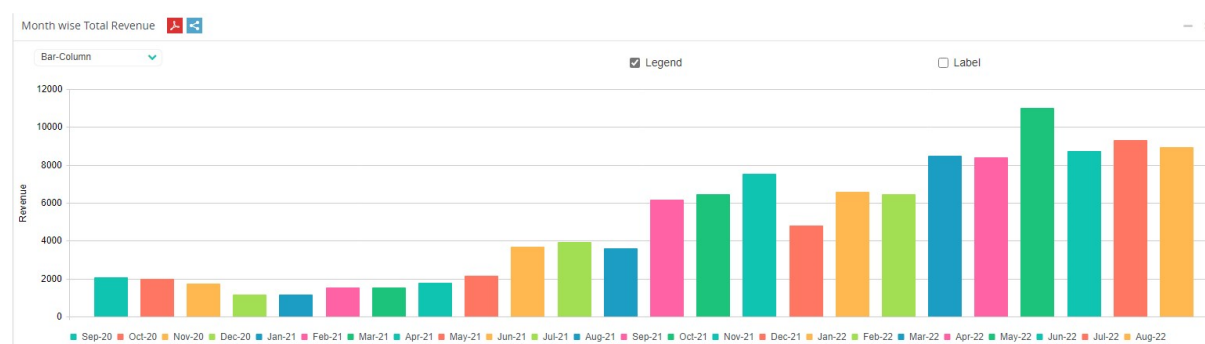
## Trustees' Report

### Our Room Rentals

The most significant financial impact of the pandemic period has been on our room rentals. The Trust patiently waited to reopen the building during the pandemic, and after listening to our communities and surveying the contextual external environment, reopened cautiously in September 2020. During this accounting period we saw a step-change towards an in-person return as restrictions were gradually eased, and this saw some welcome growth towards rebuilding revenues, albeit currently still not at pre-pandemic levels.

The period also was the first without our long-term tenants after they moved to a new office space, which strategically provided us much needed additional space to train an increasing student body, although reduced our rental revenues significantly.

The chart below shows the journey of these revenues through the pandemic period to accounting period end.



This revenue stream has remained high on agendas and discussion points through the work of Trustees with the Leadership Team. Moving forward, we crafted a room rental strategy to implement from September 2022 as we saw a shift in the external environment moving back to in-person in a broader way. This strategy included:

- Redesigning the room rental pages on our website to create more of a signposting to our offering.
- Listing our spaces on carefully selected online directories, which is already generating enquiries and bookings.
- Some of the partnerships we hold will help raise awareness of our offer (Team London Bridge, RDS – our contract advisors, etc.)
- Recognising the potential of the pipeline that occurs through qualifying students that are using our building for their SPS sessions, and working with Kim and her team we will look towards a conversion rate of future graduates who continue to rent space with us.

### Social Impact Project

The new director role was built into the flat leadership structure to head up a social psychosynthesis project. A steering group was set up to collaborate on the concepts of delivering a pilot project to learn and grow from. The outcome of this initial task, a needs analysis, uncovered a major theme of anxiety. The focus was on how the Trust could help a broader community with 'Exploring Anxiety' using nature, community and psychosynthesis principles. This was due to the key articles, uncovering that 6 in 100 people are currently experiencing anxiety. The cost to society, businesses and the NHS, £8 billion a year and the NHS is struggling to cope with increasing therapy wait times.

## Psychosynthesis and Education Trust

### Trustees' Report

From the insights and data gathered from the participants in a pilot programme, all attendees stated that it met their reasons for joining the programme and would recommend to other people experiencing anxiety. Pre and post assessment questionnaires, revealed that all participants revealed a reduction in how much anxiety was affecting their lives. See illustrated data graph below.:

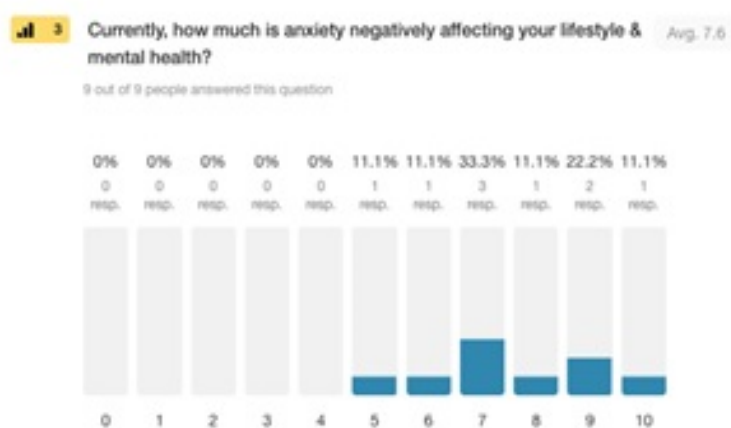


Figure 1: Pre-Programme

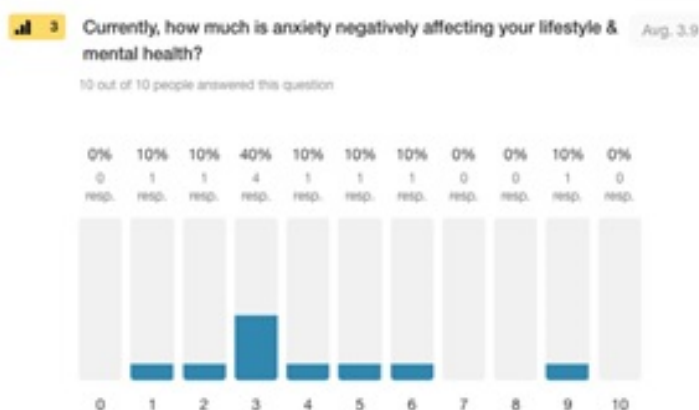


Figure 2: Post-Programme

Project developments include:

- As the participants were experiencing different types of anxiety, the next projects will be designed to support specific groups of people experiencing a similar type of anxiety (specifically.: anxiety related to climate, health and youth). This will enable specific outcomes, resources and scenarios to be explored in more depth.
- An online programme can run for people experiencing social anxiety, who find it more difficult to leave their homes.
- Additional beta pilots in-person programmes will be delivered, involving more in nature experiences and adapting the sessions slightly to reflect this.

# Psychosynthesis and Education Trust

## Trustees' Report

- To gather more significant quantitative data, a pre and post mental health assessment will be conducted using PHQ-9 and GAD-7 assessment forms and Simetrica Wellbeing Valuation questions. As multiple projects are proposed to run over the next 3 years, this data will provide a greater scope and can work towards future research into the impact of psychosynthesis.
- The length of the programme will increase to 10-weeks, to give more time to explore themes and for the group to build rapport, this reflects participant feedback. The programme will be informed and adapted to include participant feedback as continuous action learning.
- The impact of the project will become sustainable by working in collaboration with local third sector organisations to create joined up working with local volunteer organisations and charities to provide experiences like community gardening. The 'Exploring Anxiety' programmes will be offered to the public for free, and training external facilitators, will enable them to continue running programmes within their own organisations, which will increase the impact and reach of the project.

With the Trust's reserve targets stretched due to the pandemic, we are exploring funding opportunities to develop the sustainability of this project to support the cost of delivering the social psychosynthesis programme.

### Financial review

#### **Reserves Policy**

The Trustees have a reserves policy in place that is aimed at safeguarding the Trust's financial resources. The impact of the pandemic has reaffirmed the need for this policy to protect against future crises that can significantly impact a main revenue stream.

The policy has three elements:

1. Monitoring the Balance Sheet to ensure total capital and reserves exceeds any winding up liabilities.
2. Holding an Operating Reserve (current assets) of at least 50% of the annual expenditure budget.
3. Holding a Cash Flow Reserve (cash in hand only) of the annual expenditure budget.

#### **Financial Performance**

The table below shows the key financial performance for the accounting period 2021/22, with comparative data from 2020/21 and the budget set by Trustees for 2022/23.

This period continued to be significantly impacted by our external environments, most notably the ongoing COVID-19 pandemic, which saw us navigate through a range of national and local restrictions in correlation to managing the varying needs and expectations of our diverse communities.

Our final financial loss for the period was significantly lower than originally budgeted for as Trustees agreed a cautious budget that reflected the potential of the times we were operating in. Excellent mitigation, micro-detail scrutiny of expenditure, and the increasing trends in student intakes, have enabled us to reach a more satisfactory loss considering the context of the external environment. Our plan going forward is to flatten the trend of loss to a break-even point, and then rebuild our reserves to the levels set by Trustees.

# Psychosynthesis and Education Trust

## Trustees' Report

Core area	Year-end 31st Aug 2021	Year-end 31st August 2022	Budget year-end 31st August 2023
Total Income	£853.5k	£911.9k	£1,046k
Programmes Income	£647.3k	£692.2k	£709k
Counselling Income	£115.4k	£109.6k	£131k
Rental Income	£21.9k	£92.7k	£181k
Cash Balances	£409k	£249k	£263k
Total Surplus/(Loss)	(£121.5k)	(£141.2k)	(£15.7k)

Trustees are confident that stringent measures, monitoring, and budgeting ensure that the Psychosynthesis Trust will continue to be a 'going concern'.

### Structure, governance and management

During this accounting period, the Trustees updated its Articles of Association to refine the governance of the Trust and to bring a more inclusive language to the document.

The recruitment process of new trustees has been refined in preparation for new recruitment to the Trustee board in the following year after the Trustees conducted an exercise looking within to identify skill and experience gaps. The role description has been updated, and applicants will be sought publicly and through the networks of the Trust. An interview panel, formed of two Trustees and two Leadership Directors, will interview any identified candidates through a set criterion, then reporting back to the full Trustee board to make a final decision.

Trustees re-calibrated the leadership model of the Trust after the resignation of the Executive Director, deciding on a flat leadership of three directors that would hold differentiating levels of mastery whilst jointly holding the whole. In early 2022, Kelly Tyler was appointed as Social Impact Director on a fixed-term contract, to make up the third director position on the Leadership Team and explore and develop a social psychosynthesis project that would hold a broader reach beyond our core work using psychosynthesis principles whilst sitting within our charitable objectives.

### Post year end

Last year we predicted a sustained need in the world for the work that we do, including a regrowth trend in room rentals which was the most impacted area of revenues during the pandemic. To date, these trends are being realised, through an increased demand for our low-cost counselling services and an upward trend in room hire.

The cost-of-living crisis is the theme most prevalent impacting our internal and external environments and the Trust is as responsive and proactive as possible in addressing the needs of our time. Trustees are also keen to ensure the Trust contributes to averting the environmental crisis by finding more ways to reduce energy consumption and waste.

The strategic thinking of the Trustees at our annual strategy day was designed to answer the question of 'what does growth mean', and from this Trustees and the Leadership team have been working on a new iteration of strategic goals and objectives which will affirm the direction of the Trust from 2023-2026.

# **Psychosynthesis and Education Trust**

## **Trustees' Report**

In March 2023, Trustees supported the Programmes Director in the UKCP quintennial reaccreditation review meeting. The opening welcome from UKCP was to say how impressed they were by the thoughtful, open, and inclusive papers they had received and that unless anything significant happened during the day, they had no significant concerns at all.

The closing session included the following notable comments:

“A sense from the papers and from the day that this is an organization that walks its talk”

“We’re a bit lost for words as to what to say”

“What a thoughtful and thorough group you are”

“Keeping the training fresh, responsive to the needs of .... students”

“A responsive, inclusive, thoughtful and robust organization”

“The goodwill to respond and in a timely way clear”

“We’ve felt you to be very open and it’s been a collegiate working together”

“One of the best OMRs we’ve had”

The new supervision course, the train the trainer programme, and the counselling service were singled out for particular praise and the way in which issues, such as microdosing were discussed robustly and at the cutting edge, was applauded.

There were a few minor recommendations (around language clarifying level 7 competencies; some referencing of HIPC and sending updated membership lists promptly.

It is with great admiration, appreciation, and respect that Trustees want to thank the whole Trust community for their incredible efforts again this year. Over the next year, we look forward to continuing to do all that we can ‘to help reveal wholeness by helping people to awaken to who they really are’. The work of the Psychosynthesis Trust is needed now more than ever.

### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Psychosynthesis and Education Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

## Psychosynthesis and Education Trust

### Trustees' Report

- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

#### Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 12 May 2023 and signed on its behalf by:

  
.....

Penny Terndrup  
Trustee

## **Psychosynthesis and Education Trust**

### **Independent Auditor's Report to the Members of Psychosynthesis and Education Trust**

#### **Opinion**

We have audited the financial statements of Psychosynthesis and Education Trust (the 'charity') for the year ended 31 August 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of its 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.

#### **Basis for opinion**

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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 the provisions available for small entities, in the circumstances set out in note to the financial statements, 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 trustees 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.



## **Psychosynthesis and Education Trust**

### **Independent Auditor's Report to the Members of Psychosynthesis and Education Trust**

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### **Opinion on other matter 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

#### **Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities (set out on page 12 and 13), the trustees 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 trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor 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.

## **Psychosynthesis and Education Trust**

### **Independent Auditor's Report to the Members of Psychosynthesis and Education Trust**

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to those standard to charitable companies, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the UK financial reporting standards, the Companies Act 2006, Charities Act 2011.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

#### **Use of our report**

This report is made solely to the charitable company's trustees, 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 charity's trustees those matters we are required to state 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
Timothy Sullivan FCA (Senior Statutory Auditor)  
For and on behalf of Field Sullivan Limited, Statutory Auditor

9 Hare & Billet Road  
Blackheath  
SE3 0RB

Date:.....

## Psychosynthesis and Education Trust

### Statement of Financial Activities for the Year Ended 31 August 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2022 £	Unrestricted £	Total 2021 £
<b>Income and Endowments from:</b>					
Donations and legacies		8,878	8,878	47,700	47,700
Charitable activities		894,536	894,536	784,705	784,705
Investment income	5	1,294	1,294	17,362	17,362
Other income		<u>7,144</u>	<u>7,144</u>	<u>3,764</u>	<u>3,764</u>
Total income		<u>911,852</u>	<u>911,852</u>	<u>853,531</u>	<u>853,531</u>
<b>Expenditure on:</b>					
Charitable activities		<u>(1,053,063)</u>	<u>(1,053,063)</u>	<u>(975,079)</u>	<u>(975,079)</u>
Total expenditure		<u>(1,053,063)</u>	<u>(1,053,063)</u>	<u>(975,079)</u>	<u>(975,079)</u>
Net movement in funds		(141,211)	(141,211)	(121,548)	(121,548)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>541,974</u>	<u>541,974</u>	<u>663,522</u>	<u>663,522</u>
Total funds carried forward		<u><u>400,763</u></u>	<u><u>400,763</u></u>	<u><u>541,974</u></u>	<u><u>541,974</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note .

The notes on pages 20 to 29 form an integral part of these financial statements.

# Psychosynthesis and Education Trust

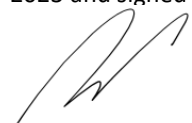
(Registration number: 03838253)

## Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	13	860,010	905,090
<b>Current assets</b>			
Debtors	14	242,762	206,696
Cash at bank and in hand	15	<u>248,892</u>	<u>408,836</u>
		491,654	615,532
<b>Creditors: Amounts falling due within one year</b>	16	<u>(619,367)</u>	<u>(601,786)</u>
<b>Net current (liabilities)/assets</b>		<u>(127,713)</u>	<u>13,746</u>
<b>Total assets less current liabilities</b>		732,297	918,836
<b>Creditors: Amounts falling due after more than one year</b>	17	<u>(331,534)</u>	<u>(376,862)</u>
<b>Net assets</b>		<u>400,763</u>	<u>541,974</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>400,763</u>	<u>541,974</u>
<b>Total funds</b>		<u>400,763</u>	<u>541,974</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 17 to 29 were approved by the trustees, and authorised for issue on 12 May 2023 and signed on their behalf by:

  
 .....  
 Penny Terndrup  
 Trustee

The notes on pages 20 to 29 form an integral part of these financial statements.

# **Psychosynthesis and Education Trust**

## **Statement of Cash Flows for the Year Ended 31 August 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash expenditure		(141,211)	(121,548)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		45,080	45,080
Investment income	5	<u>(1,294)</u>	<u>(17,362)</u>
		(97,425)	(93,830)
<b>Working capital adjustments</b>			
(Increase)/decrease in debtors	14	(36,066)	12,448
Decrease in creditors	16	(8,454)	(6,790)
Increase in deferred income	17	<u>24,623</u>	<u>28,722</u>
Net cash flows from operating activities		<u>(117,322)</u>	<u>(59,450)</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	1,294	17,360
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	16	(35,514)	(35,715)
Repayment of capital element of finance leases and HP contracts	18	<u>(8,402)</u>	<u>(8,399)</u>
Net cash flows from financing activities		<u>(43,916)</u>	<u>(44,114)</u>
Net decrease in cash and cash equivalents		(159,944)	(86,204)
Cash and cash equivalents at 1 September		<u>408,836</u>	<u>495,040</u>
Cash and cash equivalents at 31 August		<u><u>248,892</u></u>	<u><u>408,836</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 20 to 29 form an integral part of these financial statements.

# **Psychosynthesis and Education Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2022**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

92-94 Tooley Street

London

SE1 2TH

These financial statements were authorised for issue by the trustees on 12 May 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

Psychosynthesis and Education Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

## **Psychosynthesis and Education Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2022**

#### **Judgements and key sources of estimation uncertainty**

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

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

#### **Income and endowments**

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

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods;
- The donor has imposed conditions which must be met before the charity has unconditional entitlement; or
- The income received is for course fees that are deliverable in future accounting periods.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## Psychosynthesis and Education Trust

### Notes to the Financial Statements for the Year Ended 31 August 2022

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### Taxation

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

#### Tangible fixed assets

Individual fixed assets costing £400.00 or more are initially recorded at cost.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & Machinery	10 years straight line
Fixtures & Fittings	4 years straight line
Office Equipment	4 years straight line
Freehold Property	50 years straight line

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



## Psychosynthesis and Education Trust

### Notes to the Financial Statements for the Year Ended 31 August 2022

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

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

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Income from donations and legacies

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Grants, including capital grants;		
Government grants	2,378	32,164
Grants from other charities	6,500	15,536
	<u>8,878</u>	<u>47,700</u>

## Psychosynthesis and Education Trust

### Notes to the Financial Statements for the Year Ended 31 August 2022

#### 4 Income from charitable activities

	Total 2022 £	Total 2021 £
Book sales	59	47
Programmes and courses	692,178	647,330
Counselling services	109,595	115,398
Room rental	92,704	21,930
	<u>894,536</u>	<u>784,705</u>

#### 5 Investment income

	Total 2022 £	Total 2021 £
Interest receivable and similar income;		
Interest receivable on bank deposits	140	237
Income from rents	1,154	17,125
	<u>1,294</u>	<u>17,362</u>

#### 6 Other income

	Total 2022 £	Total 2021 £
Fees and supplies	7,144	3,764

# **Psychosynthesis and Education Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2022**

### **7 Expenditure on charitable activities**

	<b>Note</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Bursaries		1,875	835
Trainers fees		324,246	294,104
Staff costs not PAYE		1,800	1,356
Advertising		1,073	728
Legal and professional		6,036	2,118
Support costs	8	<u>718,033</u>	<u>675,938</u>
		<u><u>1,053,063</u></u>	<u><u>975,079</u></u>

### **8 Analysis of support costs**

#### **Support costs**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Staff costs		
Wages and salaries	412,312	408,239
Social security costs	32,654	32,788
Pension costs	9,745	9,327
Rates, utilities and insurance	46,004	35,420
Repairs, maintenance and cleaning	49,193	35,554
Postage and telephone	6,726	7,215
Computer consumables	22,727	25,675
Printing and stationery	261	13
Sundries	11,230	11,076
The audit of the charity's annual accounts	9,756	8,868
Consultancy	46,037	32,343
Bad debts	7,022	5,326
Interest and bank charges	17,360	17,087
Depreciation of plant and machinery	45,078	45,079
Finance lease interest	<u>1,928</u>	<u>1,928</u>
	<u><u>718,033</u></u>	<u><u>675,938</u></u>

## Psychosynthesis and Education Trust

### Notes to the Financial Statements for the Year Ended 31 August 2022

#### 9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Audit	8,256	7,368
Other non-audit services	1,500	1,500
Depreciation of fixed assets	<u>45,078</u>	<u>36,680</u>

#### 10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

##### **Diana Whitmore**

Diana Whitmore received remuneration of £8,005 (2021: £10,205) during the year.

The amounts payable were in relation to trainer fees.

##### **Phillipa Watson**

Phillipa Watson received remuneration of £10,335 (2021: £Nil) during the year.

The amounts payable were in relation to professional support fees.

#### 11 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	412,312	408,239
Social security costs	32,654	32,788
Pension costs	<u>9,745</u>	<u>9,327</u>
	<u>454,711</u>	<u>450,354</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Charitable activities	<u>17</u>	<u>16</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £136,043 (2021 - £107,818).

# **Psychosynthesis and Education Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2022**

### **12 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

### **13 Tangible fixed assets**

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 September 2021	<u>1,137,779</u>	<u>333,478</u>	<u>1,471,257</u>
At 31 August 2022	<u>1,137,779</u>	<u>333,478</u>	<u>1,471,257</u>
<b>Depreciation</b>			
At 1 September 2021	364,772	201,395	566,167
Charge for the year	<u>12,756</u>	<u>32,324</u>	<u>45,080</u>
At 31 August 2022	<u>377,528</u>	<u>233,719</u>	<u>611,247</u>
<b>Net book value</b>			
At 31 August 2022	<u>760,251</u>	<u>99,759</u>	<u>860,010</u>
At 31 August 2021	<u>773,007</u>	<u>132,083</u>	<u>905,090</u>

### **Restriction on title and pledged as security**

Buildings with a carrying amount of £760,251 (2021 - £773,007) have been pledged as security for the mortgage.

### **Assets held under finance leases and hire purchase contracts**

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	<b>2022</b>	<b>2021</b>
	£	£
Furniture and equipment	<u>18,901</u>	<u>27,301</u>

# **Psychosynthesis and Education Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2022**

### **14 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	211,655	195,339
Prepayments	31,107	11,357
	<u>242,762</u>	<u>206,696</u>

### **15 Cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash on hand	668	1,029
Cash at bank	248,224	407,807
	<u>248,892</u>	<u>408,836</u>

### **16 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	37,618	36,206
Trade creditors	32,028	43,145
Other taxation and social security	10,527	9,293
Other creditors	-	1,154
Accruals	17,795	15,212
Deferred income	521,399	496,776
	<u>619,367</u>	<u>601,786</u>

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Mortgage	<u>37,618</u>	<u>36,206</u>

The mortgage is secured over the charity's freehold property.

### **17 Creditors: amounts falling due after one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	312,634	349,560
Hire purchase and finance leases	18,900	27,302
	<u>331,534</u>	<u>376,862</u>

## Psychosynthesis and Education Trust

### Notes to the Financial Statements for the Year Ended 31 August 2022

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2022 £	2021 £
Mortgage	<u>312,634</u>	<u>349,560</u>

The mortgage is secured over the charity's freehold property.

Included in the creditors are the following amounts due after more than five years:

	2022 £	2021 £
After more than five years by instalments	<u>(147,445)</u>	<u>(190,638)</u>

#### 18 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2022 £	2021 £
Within one year	10,327	10,327
In two to five years	<u>12,909</u>	<u>23,236</u>
	<u>23,236</u>	<u>33,563</u>

#### Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
<b>Other</b>		
Within one year	7,697	7,697
Between one and five years	<u>6,300</u>	<u>13,998</u>
	<u>13,997</u>	<u>21,695</u>

#### 19 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,745 (2021 - £9,327).