

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2021
for
Group Analytic Society International

Purcells, Chartered Accountants
4 Quex Road
London
NW6 4PJ

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15
Detailed Statement of Financial Activities	16 to 17

TRUSTEES

D Glyn - President
T Despotovic
C Penna
L Wotton
M J Milstein
A Mulasso
F Bascialla
R von Hodenberg (resigned 25.3.22)
V Harte (appointed 30.5.21)
W Knauss (appointed 30.5.21)

PRINCIPAL ADDRESS

1 Daleham Gardens
London
NW3 5BY

**REGISTERED CHARITY
NUMBER**

1174815

INDEPENDENT EXAMINER

Purcells, Chartered Accountants
4 Quex Road
London
NW6 4PJ

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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).

Group Analytic Society International introduced their first report and financial statements as a charitable incorporated organisation (CIO) for the charity's first accounting period, from registration with the Charity Commission on 25th September, 2017 to 31st December, 2018. The new CIO commenced operation on 1st April, 2018.

The trustees also took the decision to change the financial period, moving from the original Trust's year end of 31st March to follow the 1st January to 31st December calendar year for accounting purposes as this coincides with the subscription year. The funds of the original trust were merged with the new CIO with effect from 1st April, 2018. This meant that the first Trustee Report for the CIO covered the period of activities from 1st April, 2018 to 31st December, 2018. i.e. a 9 month period rather than a full 12 months.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal charitable objective of the Society is the relief of those suffering from psychiatric disorders and in need of treatment. In furtherance of this objective, the Society:

1. Promotes study, research and education for work in the field of group analysis, internationally;
2. Prints and/or publishes and distributes the journal of the Society, 'Group Analysis', and the Society's newsletter 'Contexts' to promote the exchange of ideas relating to group analysis;
3. Holds workshops, with reduced rates for students, to develop group analytic theory and practice internationally.

Significant activities

The Society's activities for the year 2021 have been again affected by the COVID-19 pandemic. The running of face-to-face day and multi-day workshops has been very limited. The Annual Foulkes Lecture and study day was changed to an online event as well as the Autumn Workshop. The Summer School was postponed to July 2022 and a one-day bridging event was held online instead. The Seasonal Members Gathering which was initiated in 2020 continued to take place every 3 months via zoom.

Other activities included maintaining and encouraging the use of the King's Fund Library, jointly owned with the Institute of Group Analysis; and in particular encouraging at an international level the use, expansion of and research into group analysis as a psychological treatment and as a method for understanding the self and society as a unified process and for the enlightenment of psychotherapy and other healthcare professions; further activities were managing the finances appropriately and starting to adapt the office IT infrastructure to enable remote working.

Public benefit

In planning our activities for the year, the Management Committee ensures that its objectives comply with the Charity Commission's guidance on public benefit.

Grantmaking

The Society makes grants to support members on student or other lower incomes by subsidising their attendance at conferences, lectures and workshops.

Also, financial support is provided to people interested in joining the society who have difficulty in paying the full subscription fee.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees consider that the activities of the charity during the period under review were very satisfactory.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The Group Analytic Society International Fund has been established to provide a specific fund for donations to support the work of new and emerging group analytic ideas, projects and bursaries. At 31st. December, 2021, the Fund balance stood at £27,396.

The society encourages members to make donations to fund financial support for subscription fees.

Investment performance

The trustees consider that the performance of the charity's investments was satisfactory in view of market conditions.

FINANCIAL REVIEW

Financial position

The statement of financial activities shows an overall surplus for the year of £31,226 compared with a surplus for the previous year of £31,043. The surplus in the year is considered to be satisfactory, given the effects of the COVID-19 Pandemic with the necessary change from face-to-face to online workshops.

Principal funding sources

The principal funding source of the society is subscription income from the membership.

Investment policy and objectives

The charity has power to invest funds not immediately required for its general purposes in or upon such investments as thought fit.

The trustees' investment objectives continue to be to:

- generate income to further the objectives of the charity;
- safeguard the assets and business continuity of the charity;
- comply with the conditions attached to the restricted funds;
- meet the requirements of the reserves policy.

It continues to be the trustees' policy, for the foreseeable future, to maintain a diversified portfolio of cash deposits and equities. This policy will be kept under regular review.

Reserves policy

Reserves are set aside to provide financial stability to the charity and to support its long term aims. Currently, the charity's policy is to maintain reserves equivalent to approximately 24 months' expenditure.

FUTURE PLANS

The Society intends to continue to expand its charitable activities in furtherance of its objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a charitable incorporated organisation (CIO).

Charity constitution

Following the AGM in November 2016, the Society made the decision to merge Group Analytic Society International (Registered charity No. 281387 established in 1952) with a new Charitable Incorporated Organisation (CIO) of the same name within two years. The decision was driven primarily by the desire to take advantage of the separate legal personality and limited legal liability for trustees. The new CIO was registered with the Charity Commission on 25th September, 2017 and commenced operation on 1st April, 2018.

Recruitment and appointment of new trustees

The charity is managed by its Management Committee, most of whose members become Trustees. The recruitment and appointment of members of the Management Committee and trustees is regulated by the constitution. The Management Committee consists only of full members of the Society and they are elected by the membership for a period of office no longer than 3 years, with a possible further period of 3 years following that.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Management Committee usually meets six times a year over a weekend. Half the meetings are usually conducted electronically and half are conducted face-to-face. However, due to the COVID-19 Pandemic, this has changed to monthly meetings which take place via Zoom. The meetings are either for 2 or 3.5 hours in duration. The Finance Committee also meets monthly for 1.5 hours via Zoom. During these meetings, all matters regarding the management and execution of the Society's charitable aims and objectives are discussed and decided upon.

Decision making

Decisions are reached by consensus or when necessary by majority vote among the (at maximum) 11 voting members attending.

Induction and training of new trustees

Newly appointed trustees are given guidance about their responsibilities as trustees, as well as the last set of financial statements of the Society. Guidance on financial responsibilities and entitlements is also provided. The Management Committee members attend an annual away-day during which the strategic direction of the Society and the performance of the Committee is discussed.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 2 July 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'D Glyn', written over a horizontal line.

D Glyn - Trustee

Independent Examiner's Report to the Trustees of
Group Analytic Society ,International

Independent examiner's report to the trustees of Group Analytic Society ,International

I report to the charity trustees on my examination of the accounts of Group Analytic Society ,International (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

R. Coleman

R S Coleman, BA (Hons) Acc., FCCA
Purcells, Chartered Accountants
4 Quex Road
London
NW6 4PJ

Date:12th August, 2022.....

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		76,146	-	76,146	73,631
Charitable activities					
Education services		23,954	-	23,954	27,701
Investment income	2	4,155	3	4,158	4,045
Total		104,255	3	104,258	105,377
EXPENDITURE ON					
Charitable activities					
Education services		90,476	3,047	93,523	82,452
Net gains on investments		17,075	3,416	20,491	8,118
NET INCOME		30,854	372	31,226	31,043
RECONCILIATION OF FUNDS					
Total funds brought forward		182,871	39,816	222,687	191,644
TOTAL FUNDS CARRIED FORWARD		213,725	40,188	253,913	222,687

Balance Sheet

31 December 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Tangible assets	6	1,063	1,411
Investments	7	176,825	136,333
		<u>177,888</u>	<u>137,744</u>
CURRENT ASSETS			
Prepayments and accrued income		7,754	6,594
Cash at bank and in hand		116,495	128,480
		<u>124,249</u>	<u>135,074</u>
CREDITORS			
Amounts falling due within one year	8	(48,224)	(50,131)
NET CURRENT ASSETS		<u>76,025</u>	<u>84,943</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>253,913</u>	<u>222,687</u>
NET ASSETS		<u>253,913</u>	<u>222,687</u>
FUNDS	10		
Unrestricted funds		213,725	182,871
Restricted funds		40,188	39,816
TOTAL FUNDS		<u>253,913</u>	<u>222,687</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 July 2022 and were signed on its behalf by:


D Glyn - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Tangible fixed assets

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

The King's Fund Library	- 10% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

The charity is exempt from 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.

2. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Dividend income	4,151	3,887
Deposit account interest	7	158
	<u>4,158</u>	<u>4,045</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

Travelling expenses of attending Management Committee meetings totalling £50 were reimbursed to the 10 trustees and co-opted members.

4. STAFF COSTS

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

	31.12.21	31.12.20
Education services	1	1
	<u>1</u>	<u>1</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	73,631	-	73,631
Charitable activities			
Education services	27,701	-	27,701
Investment income	3,996	49	4,045
Total	<u>105,328</u>	<u>49</u>	<u>105,377</u>
EXPENDITURE ON			
Charitable activities			
Education services	79,379	3,073	82,452
Net gains on investments	6,782	1,336	8,118
NET INCOME/(EXPENDITURE)	<u>32,731</u>	<u>(1,688)</u>	<u>31,043</u>
Transfers between funds	<u>(1,582)</u>	<u>1,582</u>	<u>-</u>
Net movement in funds	<u>31,149</u>	<u>(106)</u>	<u>31,043</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>151,722</u>	<u>39,922</u>	<u>191,644</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>182,871</u></u>	<u><u>39,816</u></u>	<u><u>222,687</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. TANGIBLE FIXED ASSETS

	The King's Fund Library £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2021 and 31 December 2021	5,137	12,530	6,527	24,194
DEPRECIATION				
At 1 January 2021	4,622	12,331	5,830	22,783
Charge for year	52	66	230	348
At 31 December 2021	4,674	12,397	6,060	23,131
NET BOOK VALUE				
At 31 December 2021	463	133	467	1,063
At 31 December 2020	515	199	697	1,411

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	136,333
Additions	20,000
Revaluations	20,492
At 31 December 2021	176,825
NET BOOK VALUE	
At 31 December 2021	176,825
At 31 December 2020	136,333

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2020	136,333
Valuation in 2021	40,492
	176,825

Fixed asset investments are revalued and stated at market value at the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Taxation and social security	562	383
Other creditors	47,662	49,748
	<u>48,224</u>	<u>50,131</u>

Other creditors includes deferred income of £28,754. Deferred income arises due to the timing of the membership subscription year (January to December) whereas some subscriptions are received in advance in relation to the next financial year.

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.12.21 Total funds	31.12.20 Total funds
	£	£	£	£
Fixed assets	1,063	-	1,063	1,411
Investments	149,429	27,396	176,825	136,333
Current assets	111,457	12,792	124,249	135,074
Current liabilities	(48,224)	-	(48,224)	(50,131)
	<u>213,725</u>	<u>40,188</u>	<u>253,913</u>	<u>222,687</u>

10. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	141,747	30,849	172,596
Foulkes Lecture Fund	41,124	5	41,129
	<u>182,871</u>	<u>30,854</u>	<u>213,725</u>
Restricted funds			
The Elizabeth Foulkes Library Fund	6,048	(3,046)	3,002
Jane Abercrombie Fund	9,789	1	9,790
Group Analytic Society International Fund	23,979	3,417	27,396
	<u>39,816</u>	<u>372</u>	<u>40,188</u>
TOTAL FUNDS	<u>222,687</u>	<u>31,226</u>	<u>253,913</u>

10. MOVEMENT IN FUNDS - continued

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	104,250	(90,476)	17,075	30,849
Foulkes Lecture Fund	5	-	-	5
	<u>104,255</u>	<u>(90,476)</u>	<u>17,075</u>	<u>30,854</u>
Restricted funds				
The Elizabeth Foulkes Library Fund	1	(3,047)	-	(3,046)
Jane Abercrombie Fund	1	-	-	1
Group Analytic Society International Fund	1	-	3,416	3,417
	<u>3</u>	<u>(3,047)</u>	<u>3,416</u>	<u>372</u>
TOTAL FUNDS	<u><u>104,258</u></u>	<u><u>(93,523)</u></u>	<u><u>20,491</u></u>	<u><u>31,226</u></u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	110,706	32,623	(1,582)	141,747
Foulkes Lecture Fund	41,016	108	-	41,124
	<u>151,722</u>	<u>32,731</u>	<u>(1,582)</u>	<u>182,871</u>
Restricted funds				
The Elizabeth Foulkes Library Fund	9,097	(3,049)	-	6,048
Jane Abercrombie Fund	9,763	26	-	9,789
Group Analytic Society International Fund	21,062	1,335	1,582	23,979
	<u>39,922</u>	<u>(1,688)</u>	<u>1,582</u>	<u>39,816</u>
TOTAL FUNDS	<u><u>191,644</u></u>	<u><u>31,043</u></u>	<u><u>-</u></u>	<u><u>222,687</u></u>

10. MOVEMENT IN FUNDS - continued

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	105,220	(79,379)	6,782	32,623
Foulkes Lecture Fund	108	-	-	108
	<u>105,328</u>	<u>(79,379)</u>	<u>6,782</u>	<u>32,731</u>
Restricted funds				
The Elizabeth Foulkes Library Fund	24	(3,073)	-	(3,049)
Jane Abercrombie Fund	26	-	-	26
Group Analytic Society International Fund	(1)	-	1,336	1,335
	<u>49</u>	<u>(3,073)</u>	<u>1,336</u>	<u>(1,688)</u>
TOTAL FUNDS	<u><u>105,377</u></u>	<u><u>(82,452)</u></u>	<u><u>8,118</u></u>	<u><u>31,043</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	110,706	63,472	(1,582)	172,596
Foulkes Lecture Fund	41,016	113	-	41,129
	<u>151,722</u>	<u>63,585</u>	<u>(1,582)</u>	<u>213,725</u>
Restricted funds				
The Elizabeth Foulkes Library Fund	9,097	(6,095)	-	3,002
Jane Abercrombie Fund	9,763	27	-	9,790
Group Analytic Society International Fund	21,062	4,752	1,582	27,396
	<u>39,922</u>	<u>(1,316)</u>	<u>1,582</u>	<u>40,188</u>
TOTAL FUNDS	<u><u>191,644</u></u>	<u><u>62,269</u></u>	<u><u>-</u></u>	<u><u>253,913</u></u>

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined 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	209,470	(169,855)	23,857	63,472
Foulkes Lecture Fund	113	-	-	113
	<u>209,583</u>	<u>(169,855)</u>	<u>23,857</u>	<u>63,585</u>
Restricted funds				
The Elizabeth Foulkes Library Fund	25	(6,120)	-	(6,095)
Jane Abercrombie Fund	27	-	-	27
Group Analytic Society International Fund	-	-	4,752	4,752
	<u>52</u>	<u>(6,120)</u>	<u>4,752</u>	<u>(1,316)</u>
TOTAL FUNDS	<u><u>209,635</u></u>	<u><u>(175,975)</u></u>	<u><u>28,609</u></u>	<u><u>62,269</u></u>

Purpose and policies of Unrestricted Funds

General Fund

Resources for charitable purposes at the discretion of the trustees

Foulkes Lecture Fund

Designated fund to support the running of the Foulkes Lecture weekends

Purpose and policies of Restricted Funds

The Elizabeth Foulkes Library Fund

Provides for book purchases and services in connection with the jointly owned King's Fund Library

Jane Abercrombie Memorial Fund

Set up to award prizes to persons who have made outstanding contributions in the field of Group Analysis

Group Analytic Society International Fund

Supports the work/realisation of new and emerging group analytic ideas, and projects and bursaries for GASi events

All the funds hold sufficient and suitable resources in an appropriate form to enable each fund to be applied in accordance with its restrictions.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,244	1,183
Subscriptions	73,902	72,448
	<hr/> 76,146	<hr/> 73,631
Investment income		
Dividend income	4,151	3,887
Deposit account interest	7	158
	<hr/> 4,158	<hr/> 4,045
Charitable activities		
Workshops /scientific meetings	4,051	11,898
Foulkes lecture weekend	6,590	-
Royalties	13,313	15,803
	<hr/> 23,954	<hr/> 27,701
Total incoming resources	<hr/> 104,258	<hr/> 105,377
EXPENDITURE		
Charitable activities		
Wages & secretarial	32,102	29,042
Foulkes Lecture weekend	2,442	-
The Elizabeth Foulkes Library	3,047	3,073
Workshop & scientific meetings	2,600	1,170
Symposium conference expenses	(3)	91
Publishing charges	15,520	15,920
Editorial assistance	11,088	11,088
Rent	5,996	6,278
Printing, postage & stationery	454	72
Telephone	1,676	937
Insurance	589	459
Website & IT costs	3,100	2,806
Bank charges	2,491	1,582
Sundries	33	180
Depreciation of tangible fixed assets	348	499
	<hr/> 81,483	<hr/> 73,197
Support costs		
Governance costs		
Management committee expenses	50	2,371
Accountancy & bookkeeping	11,875	6,884
Carried forward	11,925	9,255

Group Analytic Society International

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
Governance costs		
Brought forward	11,925	9,255
Legal & professional fees	115	-
	<hr/>	<hr/>
	12,040	9,255
	<hr/>	<hr/>
Total resources expended	93,523	82,452
	<hr/>	<hr/>
Net income before gains and losses	10,735	22,925
	<hr/>	<hr/>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	20,491	8,118
	<hr/>	<hr/>
Net income	<u>31,226</u>	<u>31,043</u>