

Registered charity number
1174815

Group Analytic Society ,International
A Charitable Incorporated Organisation (CIO)

Trustees Report and Accounts

For the year ended 31 December 2023

Group Analytic Society ,International
Report and accounts
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Group Analytic Society ,International Charity Information

Trustees

M J Milstein

A Mulasso

F Bascialla

V Harte

D Agresta (appointed 15 October 2023)

R Shelhi (appointed 15 October 2023)

S Janovic (appointed 15 October 2023)

P Bener (appointed 15 October 2023)

M Tait (appointed 16 December 2023)

Principal address

1 Daleham Gardens

London

NW3 5BY

Registered charity number

1174815

Accountants

Winston Hazelton & Co Ltd

Chartered Certified Accountants

34 Arlington Road

London

NW1 7HU

Bankers

HSBC

50-52 Kilburn High Road

Kilburn

London

NW6 4HJ

Group Analytic Society ,International
Registered charity number: 1174815
Trustees' annual report
For the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal charitable objective of the society is the relief of persons suffering from mental ill-health 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 lectures, workshops and other events with the purpose of developing group analytic theory and practice internationally; variable fees for participation extend access to the work of the Society.
4. Encourages the use of the King's Fund Library, jointly maintained with the Institute of Group Analysis. The Society encourages, at an international level, the application of, and expansion of research into, group analysis as a psychological treatment as well as a method for understanding the self and society as a unified process; this work contributes to the development of psychotherapy generally and offers insights to other healthcare professions.

Significant activities

The society continued the practice of holding its main events in hybrid format to make them as accessible as possible, while encouraging in person participation which is an important aspect of group analytic experience. This has cost implications and the society decided to use some of its relatively large reserves to support this approach to important events. Many other activities - Seasonal Gatherings, Reflective Members' Group are held wholly on-line and are budgeted to cover their costs. This year saw the triennial Symposium which was held largely in person in Belgrade but also included hybrid and online elements and was very well attended.

Changes to the office IT systems have now been completed so that remote working is the norm for part of the year. A PayPal account has been added for ease of payment of subscription and registration fees.

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.

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Grant making

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 satisfactory.

Fundraising activities

The Group Analytical Society International Fund (GASIF) 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 31 December 2023 the Fund balance stood at £25,071 (2022: £23,101).

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 deficit for the year of £12,278 compared with a deficit for the previous year of £25,743. The Trustees consider the result satisfactory.

Principal funding sources

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

Investment policy and objectives

The charity has power to invest funds 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.

Unrestricted 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' operational costs. This is to maintain sufficient reserves to cover 18 months' operational costs plus a smaller reserve to support events, including hybrid ones. The unrestricted reserves currently stand at £185,036.

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FUTURE PLANS

The society intends to continue to expand its charitable activities in furtherance of its objectives. In addition to the traditional scientific events organised by the society such as the Foulkes' Lecture & Study Day and the Autumn/Winter Workshop each year, plus the International Symposium every 3 years, the society offers other scientific activities in person, online or hybrid. The Quarterly Members Group is an in person median group for GASi members and non-members. Since January 2023, the monthly Reflective Members' Group was added to the online programme in order to improve and enhance the communication between members and the Management Committee. Another structured activity is the Online Seasonal Members' Gatherings, a quarterly online gathering which provides an opportunity for a longer online meeting with fellow GASi International members in small and large groups.

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 tow 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 25 September 2017 and commenced operation on 1 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 an initial tenure of office no longer than 3 years, with a possible further term of 3 years following that.

Organisational structure

The Management Committee generally meets monthly in online meetings. These meetings are either for 1.5 or 3.5 hours in duration. In addition, at least 2 are conducted face-to-face when member events create an opportunity for such meetings. The Finance Committee 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 when the strategic direction of the Society and the performance of the Committee is discussed.

Group Analytic Society ,International
Registered charity number: 1174815
Trustees' annual report
For the year ended 31 December 2023

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.

Trustees

The following persons served as trustees during the year:

D Glyn - President (resigned 15 October 2023)
T Despotovic (resigned 15 October 2023)
C Penna (resigned 15 October 2023)
L Wotton (resigned 15 October 2023)
M J Milstein
A Mulasso
F Bascialla
V Harte
W Knauss (resigned 15 October 2023)
D Agresta (appointed 15 October 2023)
R Shelhi (appointed 15 October 2023)
S Janovic (appointed 15 October 2023)
P Bener (appointed 15 October 2023)
M Tait (appointed 16 December 2023)

Trustees responsibilities

The trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial period. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under the applicable law trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the income or expenditure of the company for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles of Charities SORP
- make judgements and estimates that are reasonable and prudent
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements

Group Analytic Society ,International
Registered charity number: 1174815
Trustees' annual report
For the year ended 31 December 2023

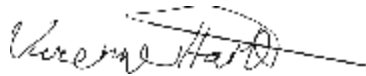
Trustees responsibilities continued

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Constitution and with the requirements of the Statement of Recommended Practice (SORP 2005) Accounting and Reporting by Charities, as well as that that they are prepared in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102).

They are also responsible for safeguarding the assets of the Society and 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 Charity's website.

Approved by order of the board of trustees on 15th September 2024 and signed on its behalf by:



.....
Francesca Giuseppina Bascialla Co - Chair and Vivienne Harte as. Hon Treasurer
Trustees

**Independent examiner's report to the trustees of
Group Analytic Society ,International
For the year ended 31 December 2023**

I report on the accounts of the Society for the year ended 31 December 2023, which comprise the Statement of Financial Activities, the Cash Flow Statement and the Balance Sheet and the related notes. These accounts have been prepared in accordance with the accounting policies set out therein and the requirements of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - Charities SORP FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

This report is made solely to the Charity's Trustees, as a body. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for my work, for this report or for the opinion I have formed.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement


In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts in a form and content 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.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Winston Hazelton & Co Ltd
Chartered Certified Accountants
34 Arlington Road
London
NW1 7HU

9th October 2024.....

**Group Analytic Society ,International
Statement of Financial Activities
for the year ended 31 December 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	Total funds 2022 £
Income and endowments from					
Donations and legacies	2	11,325	-	11,325	1,127
Charitable activities					
Education services	2	110,758	-	110,758	114,845
Investment income	2	5,230	995	6,225	5,150
Total income		<u>127,313</u>	<u>995</u>	<u>128,308</u>	<u>121,122</u>
Expenditure on					
Charitable activities					
Education services and support costs	3	(155,074)	-	(155,074)	(126,323)
Net gains/(losses) on fixed asset investments		12,338	2,150	14,488	(20,542)
Total expenditure		<u>(142,736)</u>	<u>2,150</u>	<u>(140,586)</u>	<u>(146,865)</u>
Net income/(expenditure)		(15,423)	3,145	(12,278)	(25,743)
Transfer between funds		5,276	(5,276)	-	-
Net movement in funds	3a	<u>(10,147)</u>	<u>(2,131)</u>	<u>(12,278)</u>	<u>(25,743)</u>
Reconciliation of funds					
Total funds at 1 January 2023		195,183	32,987	228,170	253,913
Total funds carried forward		<u>185,036</u>	<u>30,856</u>	<u>215,892</u>	<u>228,170</u>

Continuing operations and other recognised gains and losses

The statement of financial activities includes all gains and losses. All income and expenditure derives from continuing activities.

Movements in funds

Movements in funds are disclosed in Note 12 to the Accounts.

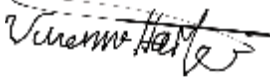
Comparative figures

See note 6

Group Analytic Society ,International
Registered number: 1174815
Balance Sheet
as at 31 December 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	7		941		819
Investments	8		169,468		155,159
			<u>170,409</u>		<u>155,978</u>
Current assets					
Debtors	9	11,282		14,241	
Cash at bank and in hand		<u>81,695</u>		<u>96,586</u>	
		92,977		110,827	
Creditors: amounts falling due within one year	10	(47,494)		(38,635)	
Net current assets			<u>45,483</u>		<u>72,192</u>
Net assets			<u>215,892</u>		<u>228,170</u>
Funds					
Unrestricted funds			185,036		195,183
Restricted funds			30,856		32,987
Total funds			<u>215,892</u>		<u>228,170</u>

Approved by order of the board of trustees on 15th September 2024 and signed on its behalf by:

.....
 Francesca Giuseppina Bascialla Co - Chair and Vivienne Harte as. Hon Treasurer
 Trustees

Approved by the board on 15th September 2024

**Group Analytic Society ,International
Notes to the Accounts
for the year ended 31 December 2023**

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention (unless otherwise stated in the relevant policy or note) and 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, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

Public benefit entity

The Charity meets the definition of a public entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties related to event or conditions that cast significant doubt upon the Society's ability to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees considered the Charity's budget projection. The trustees made enquires and have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

Fund accounting

Unrestricted funds comprise income receivable or generated for the furtherance of the objects of the Charity without a specified purpose and are available as general funds. Expenditure which meet these criteria are charged to the funds, together with a fair allocation of support costs. Accumulated surpluses are available for use 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. Expenditure which meet these criteria are charged to the funds.

Further explanation of the nature and purpose of each fund is included in the note 12.

Income

Total income is included in the Statement of Financial Activities. Income comprises principally subscriptions, income from events participation, publishing royalties, donations and investment income to further the charities objectives. Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Group Analytic Society ,International
Notes to the Accounts
for the year ended 31 December 2023

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered. Expenditure which is directly attributable to specific activities will be included in the relevant activity.

Support costs

These are management and administrative costs and comprise expenditure not directly attributable to the generated funds, charitable or fund raising activities of the Charity, but relate to furtherance of the Charity's objectives. They are therefore allocated to the relevant category of resources expended based on estimates of the time devoted to each activity.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

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

Investments

Listed investments are measured at fair value. Changes in fair value being gains or losses are included in The Statement of Financial Activities.

Gains and losses

All gains and losses are taken to The Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening carrying value (or purchase date if later).

Debtors and provisions

Short term debtors and provisions are provided for when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably. They are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Group Analytic Society ,International
Notes to the Accounts
for the year ended 31 December 2023

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The Charity is not liable to corporation tax as it is a Registered Charity.

The Charity is not VAT registered and can therefore not recover input tax on goods and services purchased.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Income and endowments analysis

	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	Total funds 2022 £
Donations and legacies				
Donations	1,061	-	1,061	1,127
Donations - Symposium Bursary fund	10,264	-	10,264	-
	<u>11,325</u>	<u>-</u>	<u>11,325</u>	<u>1,127</u>
Charitable activities				
Subscriptions	71,698	-	71,698	71,517
Workshops/Scientific meetings	1,760	-	1,760	8,994
Foulkes lecture weekend	19,664	-	19,664	15,500
Journal royalties	17,416	-	17,416	18,834
Other income	220	-	220	-
	<u>110,758</u>	<u>-</u>	<u>110,758</u>	<u>114,845</u>
Investment income				
Dividend income	3,965	693	4,658	4,670
Deposit account interest	1,265	302	1,567	360
	<u>5,230</u>	<u>995</u>	<u>6,225</u>	<u>5,150</u>
Total income	<u>127,313</u>	<u>995</u>	<u>128,308</u>	<u>121,122</u>

Group Analytic Society ,International
Notes to the Accounts
for the year ended 31 December 2023

3 Expenditure analysis	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	Total funds 2022 £
Charitable activities:				
Education				
Symposium costs	11,420	-	11,420	-
Foulkes lecture weekend	29,801	-	29,801	21,794
The Elizabeth Foulkes Library	3,530	-	3,530	3,301
Workshop & scientific meetings	2,280	-	2,280	5,999
Journal publishing & editorial costs	29,036	-	29,036	27,287
	<u>76,067</u>	<u>-</u>	<u>76,067</u>	<u>58,381</u>
Support (operational) costs:				
Administrative				
Wages and secretarial	30,236	-	30,236	27,599
Pensions	1,000	-	1,000	-
Rent	8,108	-	8,108	7,786
Printing, postage and stationery	134	-	134	859
Telephone	1,614	-	1,614	1,417
Insurance	946	-	946	856
Website and IT costs	5,318	-	5,318	5,449
Subscriptions	346	-	346	-
Bank charges	4,140	-	4,140	3,059
Sundry expenses	354	-	354	13
Depreciation of tangible fixed asset	321	-	321	244
	<u>52,517</u>	<u>-</u>	<u>52,517</u>	<u>47,282</u>
Management costs				
Management committee expenses	8,844	-	8,844	3,642
Accountancy and bookkeeping	17,646	-	17,646	16,903
Legal and professional	-	-	-	115
	<u>26,490</u>	<u>-</u>	<u>26,490</u>	<u>20,660</u>
Total support (operational) costs:	<u>79,007</u>	<u>-</u>	<u>79,007</u>	<u>67,942</u>
Total charitable activities and support costs	<u>155,074</u>	<u>-</u>	<u>155,074</u>	<u>126,323</u>
3a Income / (expenditure) analysis				
Net Income / (expenditure) before gains / (losses on fixed assets investments	(27,761)	995	(26,766)	(5,201)
Net gains/(losses) on fixed asset investments	12,338	2,150	14,488	(20,542)
Transfer between funds	5,276	(5,276)	-	-
Net movement in funds	<u>(10,147)</u>	<u>(2,131)</u>	<u>(12,278)</u>	<u>(25,743)</u>

Group Analytic Society ,International
Notes to the Accounts
for the year ended 31 December 2023

4 Trustees remuneration and benefits

There were no trustees' remuneration or other benefits for the year to 31 December 2023 nor for the year to 31 December 2022.

5 trustees were gifted Amazon vouchers of £50 each for volunteer work on the Symposium project as a thank you for their hard work and dedication.

Trustees' expenses:

Travelling and accommodation expenses totalling £9,296 (2022: £3,642) were re-imbursed to the 8 (2022: 10) trustees and co-opted members.

5 Employees

**2023
Number** **2022
Number**

Average number of persons employed by the charity was as follows:

Education services	<u>2</u>	<u>1</u>
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No employees received emoluments in excess of £60,000.

6 Statement of financial activities - comparatives - 31 December 2022

	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	1,127	-	1,127
Charitable activities			
Education services	114,845	-	114,845
Investment income	5,029	121	5,150
Total income	<u>121,001</u>	<u>121</u>	<u>121,122</u>
Expenditure on Charitable activities			
Education services and support costs	(126,323)	-	(126,323)
Net gains/(losses) on fixed asset investments	(17,372)	(3,170)	(20,542)
Total expenditure	<u>(143,695)</u>	<u>(3,170)</u>	<u>(146,865)</u>
Net income/(expenditure)	(22,694)	(3,049)	(25,743)
Transfer between funds	4,152	(4,152)	-
Net movement in funds	<u>(18,542)</u>	<u>(7,201)</u>	<u>(25,743)</u>
Reconciliation of funds			
Total funds brought forward	213,725	40,188	253,913
Total funds carried forward	<u>195,183</u>	<u>32,987</u>	<u>228,170</u>

Group Analytic Society ,International
Notes to the Accounts
for the year ended 31 December 2023

7 Tangible fixed assets

	The King's Fund Library £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 January 2023	5,137	12,530	6,527	24,194
Additions	-	-	443	443
At 31 December 2023	<u>5,137</u>	<u>12,530</u>	<u>6,970</u>	<u>24,637</u>
Depreciation				
At 1 January 2023	4,720	12,441	6,214	23,375
Charge for the year	42	29	250	321
At 31 December 2023	<u>4,762</u>	<u>12,470</u>	<u>6,464</u>	<u>23,696</u>
Net book value				
At 31 December 2023	<u>375</u>	<u>60</u>	<u>506</u>	<u>941</u>
At 31 December 2022	<u>417</u>	<u>89</u>	<u>313</u>	<u>819</u>

8 Investments

	Listed investments £
Market value	
At 1 January 2023	155,159
Disposals	(180)
Revaluation	14,489
At 31 December 2023	<u>169,468</u>
Net book value	
At 1 January 2023	<u>155,159</u>
At 31 December 2023	<u>169,468</u>

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation 2020	136,333
Valuation 2021	40,492
Valuation 2022	(21,666)
Valuation 2023	14,309
	<u>169,468</u>

Fixed asset investments are revalued and stated at market value at the balance sheet date. In terms of assessing the investments market value, the fund management team is relied upon.

The Society manages investments risks by retaining expert CCLA Investment Management Limited advisors (where the funds are located).

The funds are invested in COIF Charities Investment Fund.

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Investments, cont.

The COIF Charities Investment Fund is a common investment fund, governed by the Charities Act 2011 (as amended) and authorised by the Charity Commission.

COIF Charities Investment Fund

UK and overseas investment fund make up:

65.55% of the fund is invested in overseas equities.

Fund overview:

A long-term, sustainable investment solution which incorporates environmental, social and governance (ESG) considerations into the investment strategy. Suitable for all charities looking for a good level of distributions and protection from inflation. The portfolio has a bias towards real assets, predominantly global equities but also property investments and infrastructure.

Fund objective:

Aims to provide a long-term total return comprising growth in capital and distributions.

Risk attitude:

4 out of maximum 7 (assumes keeping the product for the recommended holding period of five years).

	2023	2022
	£	£
Fixed assets - Investments by type		
COIF Charities Investment Fund - General reserve - unrestricted	144,397	132,058
COIF Charities Investment Fund - GASIF - restricted	25,071	23,101
	<u>169,468</u>	<u>155,159</u>
9 Debtors	2023	2022
	£	£
Prepayments	1,005	1,793
Accrued income	10,277	12,448
	<u>11,282</u>	<u>14,241</u>
10 Creditors: amounts falling due within one year	2023	2022
	£	£
Taxation and social security costs	216	-
Deferred income	24,826	21,094
Accruals	22,452	17,392
Other creditors	-	149
	<u>47,494</u>	<u>38,635</u>

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.

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11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	941	-	941	819
Investments	144,396	25,072	169,468	155,159
Current assets	87,193	5,784	92,977	110,827
Current liabilities	(47,494)		(47,494)	(38,635)
	<u>185,036</u>	<u>30,856</u>	<u>215,892</u>	<u>228,170</u>

12 Movement in funds

	At 1 Jan 2023	Net movement in funds	Transfers between funds	At 31 Dec 2023
	£	£	£	£
Unrestricted funds				
General fund	163,697	(6,553)	5,140	162,284
Foulkes lecture fund	31,486	(8,870)	136	22,752
	<u>195,183</u>	<u>(15,423)</u>	<u>5,276</u>	<u>185,036</u>
Restricted funds				
The Elizabeth Foulkes library fund	-	-	-	-
Jane Abercrombie fund	9,886	302	(4,403)	5,785
Group Analytic Society International fund	23,101	2,843	(873)	25,071
	<u>32,987</u>	<u>3,145</u>	<u>(5,276)</u>	<u>30,856</u>
Total funds	<u>228,170</u>	<u>(12,278)</u>	<u>-</u>	<u>215,892</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	106,383	(125,274)	12,338	(6,553)
Foulkes lecture fund	20,930	(29,800)	-	(8,870)
	<u>127,313</u>	<u>(155,074)</u>	<u>12,338</u>	<u>(15,423)</u>
Restricted funds				
The Elizabeth Foulkes library fund	-	-	-	-
Jane Abercrombie fund	302	-	-	302
Group Analytic Society International fund	693	-	2,150	2,843
	<u>995</u>	<u>-</u>	<u>2,150</u>	<u>3,145</u>
Total funds	<u>128,308</u>	<u>(155,074)</u>	<u>14,488</u>	<u>(12,278)</u>

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Comparatives for movement in funds - 31 December 2022

	At 1 Jan 2022 £	Net movement in funds £	Transfers between funds £	At 31 Dec 2022 £
Unrestricted funds				
General fund	172,596	(23,051)	14,152	163,697
Foulkes lecture fund	41,129	357	(10,000)	31,486
	<u>213,725</u>	<u>(22,694)</u>	<u>4,152</u>	<u>195,183</u>
Restricted funds				
The Elizabeth Foulkes library fund	3,002	25	(3,027)	-
Jane Abercrombie fund	9,790	96	-	9,886
Group Analytic Society	27,396	(3,170)	(1,125)	23,101
	<u>40,188</u>	<u>(3,049)</u>	<u>(4,152)</u>	<u>32,987</u>
Total funds	<u>253,913</u>	<u>(25,743)</u>	<u>-</u>	<u>228,170</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	120,644	(126,323)	(17,372)	(23,051)
Foulkes lecture fund	357	-	-	357
	<u>121,001</u>	<u>(126,323)</u>	<u>(17,372)</u>	<u>(22,694)</u>
Restricted funds				
The Elizabeth Foulkes library fund	25	-	-	25
Jane Abercrombie fund	96	-	-	96
Group Analytic Society	-	-	(3,170)	(3,170)
International fund	-	-	(3,170)	(3,170)
	<u>121</u>	<u>-</u>	<u>(3,170)</u>	<u>(3,049)</u>
Total funds	<u>121,122</u>	<u>(126,323)</u>	<u>(20,542)</u>	<u>(25,743)</u>

Purpose and policies of Unrestricted funds

General fund:

Resources for charitable purposes at the direction of the trustees.

Foulkes Lecture fund:

Designated fund to support the running of the Foulkes Lecture weekends.

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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 outstanding contributions in the field of Group Analysis.

Group Analytic Society International fund:

Supports the work/realisation of new and emerging group analytic ideas, 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 restrictions.

Transfers between funds

During the year there were net transfers from restricted funds to unrestricted funds amounting to £5,276 (2022: £4,152).

13 Related party transactions

There were no related party transactions in the year or the previous year.

14 Other information

Group Analytic Society ,International is a Charitable Incorporated Organisation (CIO) and incorporated in England. Its registered office is:

1 Daleham Gardens
London
NW3 5BY

15 Presentation currency

The financial statements are presented in Sterling.

16 Liability of members

The members (trustees) of the Charity (being the Charitable Incorporated Organisation, the CIO) have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities if wound up.