THE GURDJIEFF SOCIETY

England & Wales · Charity number 207480

Details

Other names	THE GURDJIEFF SOCIETY LIMITED
Status	Registered
Legal form	Charitable company
Company number	00555631
Registered	1967-12-28
Register	View on the Charity Commission register

Contact

Address	11 Addison Crescent London W14 8JR
Phone	02076032553
Email	secretary@gurdjieffsociety.org
Website	www.gurdjieff.com

Activities

Objects: TO PROMOTE RESEARCH AND INVESTIGATION INTO THE LATENT POSSIBILITIES OF MAN AND INTO THE METHODS OF PRACTICAL WORK ON INDIVIDUAL DEVELOPMENT. TO PROMOTE VARIOUS STUDIES AS DETAILED IN CLAUSE 3 (B) TO (G) OF MEMORANDUM OF ASSOCIATION (Q.V.)

Activities: Education-specifically in relation to the teachings of G.I.Gurdjieff

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£326,656	£264,839	-	-
2024-03-31	£328,142	£209,524	-	-
2023-03-31	£234,081	£175,090	-	-
2022-03-31	£178,489	£193,414	-	-
2021-03-31	£154,440	£203,653	-	-

Trustees

Name	Role	Appointed
LAURENCE JOHN MORROCCO	Chair	
ANNETTE COURTENAY-MAYERS		1955-10-06
Andrew Brenner		2025-01-16
Anthony Mitchell		2025-01-16
Antony Gibbs		2013-04-01
Christopher Glanville		2013-04-01
Dietrich Bethge		2017-12-06
JAMES CONNELL		2004-10-13
Margareta Planidin		2022-04-01
Murray Planidin		2013-04-01
NATASHA JOBST		
RICHARD CHARTIER CARNAC TEMPLE		
Sara Bethge		2022-04-01
Sarah Wood		2022-04-01
Vergine Gulbenkian		2025-01-16

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THE GURDJIEFF SOCIETY

England & Wales - Charity number 207480

Accounts

Registered number: 00555631
Charity number: 207480

THE GURDJIEFF SOCIETY

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE GURDJIEFF SOCIETY

(A company limited by guarantee)

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THE GURDJIEFF SOCIETY

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees	J Connell R C C Temple, Secretary L J N Morrocco, Appointed Co-Chair 13 February 2025 S E Wood A M Planidin N Jobst A Courtenay-Mayers, Appointed Co-Chair 3 October 2024 D Bethge S Bethge A W H Gibbs, Joint Treasurer C R Glanville, Joint Treasurer M J K Planidin V Gulbenkian (appointed 16 January 2025) A Brenner (appointed 16 January 2025) A Mitchell (appointed 16 January 2025)
Company registered number	00555631
Charity registered number	207480
Registered office	14th Floor 33 Cavendish Square London W1G 0PW
Company secretary	R C C Temple
Independent auditors	Sumer Auditco Limited 14th Floor 33 Cavendish Square London W1G 0PW
Bankers	National Westminster Bank Plc 46 Notting Hill Gate London W11 3HZ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the The Gurdjieff Society for the 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Society is constituted as a charitable company limited by guarantee, incorporated on 6th October 1955 and registered as a charity on 28 December 1967. The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Society aims to maintain and develop the practical approach to research initiated by G. I. Gurdjieff and his closest pupils and to invite participation in this work from those members of the public who express a serious interest in pursuing it.

c. Activities undertaken to achieve objectives

The principal aim of the Society is research into the advancement of mankind and the development of thought, through lectures, meetings and other activities - specifically in relation to the teachings of G. I. Gurdjieff.

Under the Articles of Association, the Board of Directors is known as the Council of the Society. The members are also Trustees for the purposes of the Charities Act 1993.

When reviewing the Society's aims and objectives in planning future activities, the Council have considered the Charity Commission's general guidance on public benefit.

Objectives and activities (continued)

d. Main activities undertaken to further the charitable company's purposes for the public benefit

Since 1955, the activities of the Society have been conducted mainly at its two properties in London, and also at its property in Berkshire. The activities include meetings in small groups to exchange views and study specific material, the practice of dances known as the “movements”, musical activities and various crafts, and work on translations and literature associated with the ideas of G. I. Gurdjieff.

At our Berkshire facility we aim to provide an education in practical work and crafts, which have included glass working, mosaics, painting, sewing, upholstery, carpentry, horticulture, building restoration methods, the study of sound and the making of simple musical instruments, with the emphasis on working with a sustained effort of attention, along the lines of the ideas of G. I. Gurdjieff.

The Society maintains a website, www.gurdjieff.com, which provides a contact point for enquiries from members of the public. Although some responses are limited to a passing curiosity, those who express a genuine interest are given advice on any questions raised and on suitable preparatory reading about G. I. Gurdjieff's teachings. When an enquirer demonstrates a sincere interest in engaging in the Society's activities, then the Council will offer an opportunity to meet and discuss matters in person. Although mainly based in London, the Society also conducts activities in several regional locations within the United Kingdom, and in the Republic of Ireland. Consequently, potential participants are not generally precluded from joining because of their location. Enquiries from those who live outside the UK are referred to the appropriate Gurdjieff foundation abroad. The Society maintains contacts with numerous such foundations overseas.

Members and participants of the Society also hold public meetings at various locations throughout the United Kingdom, where an introduction to the ideas of G. I. Gurdjieff is given and public interest is invited.

The Society presents regular cultural events (e.g. lectures, musical performances, storytelling and poetry), open to the public for a nominal entrance fee, at one of its London properties. A website, www.clarendonevents.org.uk, is maintained to advertise these events.

The Society also maintains the website www.in-between.org.uk, which presents material on a wide range of cultural topics, including subjects directly related to the teaching of G. I. Gurdjieff. Visitors to the website are invited to contribute material for review and possible publication on the site.

The Society does not discriminate against potential participants on grounds of age, race, sex or religion.

The Council continues to meet the requirements of current Charity Commission guidance on Safeguarding. A senior trustee is charged with overseeing this matter and a team of Society members stands ready to respond to any Safeguarding issues which may arise. Appropriate Safeguarding policy documents are maintained and are available to all participants in the Society’s activities. The Council remains fully committed to keeping the subject of Safeguarding under regular review and to maintaining future compliance with any further developments in Charity Commission guidance.

Those people who are actively involved in the aims of the society are generally asked to contribute towards the running costs of the Society, but it has always been, and remains, the Council's firm policy that nobody shall be excluded from activities because of lack of financial means. Existing contributors who experience temporary financial difficulties are invited to resume contributing when they are able to do so.

It has been established from the outset that all members of the Council give of their time freely and no remuneration was paid to any member of the Council in the year. Expenses paid to Council members (e.g. for travel abroad in furtherance of the Society's aims) are properly recorded in the accounts.

Any private benefit which may accrue to members or participants in the Society's activities is purely incidental.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

The Council members have paid due regard to the guidance issued by the Charity Commission in deciding what activities the Society should undertake.

Achievements and performance

a. Key performance indicators

The statement of financial activities shows a net increase of funds of £61,817 (2024: increase of £118,618) before other recognised gains of £NIL (2024: £NIL). Reserves stand in total at £9,447,270 (2024: £9,385,453) of which, £639,322 (2024: £576,586) are free reserves.

b. Review of activities

The Society maintained the activities in pursuance of its objectives at its three properties. As in previous years, it has continued to attract new participants from the public to compensate for the loss of some existing participants. Financial contributions from participants were sufficient to fund the Society’s running costs and to maintain its properties in good condition.

The Council continued to foster relationships with Gurdjieff foundations in other countries.

The Society’s customary presentations at the Clarendon Events venue continued. Four events were offered, including two film showings, one musical concert and one environmental lecture featuring discussion with the audience.

The Society continued to invite and receive enquiries from the public via its main website, www.gurdjieff.com, and the appropriate responses made, to provide further information about Gurdjieff's teaching and the Society's activities

A range of new material was added to the website https://www.in-between.org.uk/.

c. Investment policy and performance

The charitable company holds an investment property from which it derives rental income and which is managed by external agents to achieve market returns.

The freehold property is valued at estimated market value and was revalued 31 March 2023.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

a. Going concern

Now that the Covid pandemic is over the Society's educational activities have been resumed largely as before. Regular meetings are again held in the Society's three main properties, with a new recognition of the need for caution as regards the possibility of the transmission of infections.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The members of the Council have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charitable company should be no less than two years anticipated expenditure, given the nature of the income of the society.

At this level the Council feel that they would be able to continue the current activities of the society in the event of a significant drop in funding. The reserves have maintained the required level this year.

c. Material investments policy

The charitable company continues to hold an investment property.

d. Principal funding

The principal source of income for the society is donations and legacies received from its members. The funds are used to provide facilities for group meetings and discussions and to promote similar societies around the world.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 22 September 1955.

The company is constituted under a Memorandum of Association dated 22 September 1955 and is a registered charity number 207480.

The company was incorporated on 6 October 1955 and commenced trading on that date.
The principal object of the company is to maintain and develop research into the advancement of mankind and the development of thought, through lectures, meetings and other activities. The research relates to the teachings of G.I. Gurdjieff.

There have been no changes in the objectives since the last annual report.

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. New trustees are elected by the Council from persons contributing to the aims of the society. New trustees are selected on the basis of their contribution to the activities of the society and the benefit they can provide to the governance of the society.

c. Policies adopted for the induction and training of Trustees

New trustees are made aware of their responsibilities as trustees by reference to information provided by the Charity Commission.

d. Pay policy for senior staff

There are no senior staff members.

e. Organisational structure and decision-making

All decisions are made by the council or by delegated trustees or members of the society for specific areas of expertise.

f. Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. They believe that maintaining free reserves at the levels stated will provide sufficient resources.

Trustees' indemnities

The Society provides and maintains indemnity insurance for the committee members as allowed under the charitable company's Articles of Association.

None of the council members had any beneficial interest in the charitable company. All of the council members are members of the charitable company and guarantee to contribute £1 in the event of a winding up.

Funds held as custodian

There are no funds held as custodian.

Future developments

The Gurdjieff Society continues to extend its activities in furtherance of its objectives including the development of Bray. It is also seeking to strengthen its relationship with the like-minded organisations in North and South America, Europe and, increasingly, many other parts of the world.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company 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).

Company law requires the Trustees to prepare financial statements for each financial . 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report was approved by the Trustees, on 17/11/2025 | 08:25 GMT and signed on their behalf by:

A W H Gibbs
(Trustee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GURDJIEFF SOCIETY

Opinion

We have audited the financial statements of The Gurdjieff Society (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 charitable company 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 in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In order to identify and assess the risks of material misstatements, including fraud and non-compliance with laws and regulations that could be expected to have a material impact on the financial statements, we have considered:

- the results of our enquiries of management and those charged with governance of their assessment of the
- risks of fraud and irregularities; the nature of the company, including its management structure and control systems;
- completeness of income;
- compliance with the Charities Act 2011 requirements and disclosures; and

We also considered laws and regulations relating to employment and the preparation and presentation of the financial statements such as the Companies Act 2006 and the SORP.

Based on this understanding we identified the following matters as being of significance to the entity:

- laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, Company Law and Charities Act 2011;
- the timing of the recognition of rental and other income;
- compliance with legislation relating to health and safety and fire risk assessments;
- management bias in selecting accounting policies and determining estimates;
- inappropriate journal entries;
- the requirement to impair freehold properties and the amount of any such impairments; and
- impairments or uplifts to the valuation of the investment property due to changes in market value.

We communicated the outcomes of these discussions and enquiries, as well as consideration as to where and how fraud may occur in the entity, to all engagement team members.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised:

- enquiries of managing trustees and those charged with governance as to whether the entity complies with such laws and regulations and discussion with the same regarding any known or suspected instances of non-compliance;
- reviewing the impairment review of the freehold property
- considering rental yields and market values to confirm the valuation of the investment property;
- proof in total of rental income with reference to the lease agreements;
- analytical review of other income and expenditure;
- data analytics procedures were used to identify unusual patterns, trends, or anomalies within the financial data;
- assessment of matters reported to management and the result of the subsequent investigation; and
- obtaining an understanding of the relevant controls and testing their operation during the period.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

David Pumfrey

David Pumfrey FCA (Senior statutory auditor)
for and on behalf of
Sumer Auditco Limited
Statutory Auditors
14th Floor
33 Cavendish Square
London
W1G 0PW

Date: 17/11/2025 | 08:25 GMT

THE GURDJIEFF SOCIETY

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	222,722	222,722	236,418
Investments	4	103,934	103,934	91,724
Total income		326,656	326,656	328,142
Expenditure on:				
Raising funds	5	16,164	16,164	13,375
Charitable activities		248,675	248,675	196,149
Total expenditure		264,839	264,839	209,524
Net movement in funds		61,817	61,817	118,618
Reconciliation of funds:				
Total funds brought forward		9,385,453	9,385,453	9,266,835
Net movement in funds		61,817	61,817	118,618
Total funds carried forward		9,447,270	9,447,270	9,385,453

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 26 form part of these financial statements.

THE GURDJIEFF SOCIETY

(A company limited by guarantee)
REGISTERED NUMBER: 00555631

BALANCE SHEET
AS AT 31 MARCH 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	10		5,192,667		5,192,667
Heritage assets	11		16,200		16,200
Investment property	12		3,600,000		3,600,000
			8,808,867		8,808,867
Current assets					
Debtors	13	26,194		34,178	
Investments	14	410,936		391,800	
Cash at bank and in hand		218,960		164,935	
		656,090		590,913	
Current liabilities					
Creditors: amounts falling due within one year	15	(17,687)		(14,327)	
Net current assets			638,403		576,586
Total assets less current liabilities			9,447,270		9,385,453
Total net assets			9,447,270		9,385,453
Charity funds					
Unrestricted funds					
Designated funds	16	8,808,867		8,808,867	
General funds	16	638,403		576,586	
Total unrestricted funds	16		9,447,270		9,385,453
Total funds			9,447,270		9,385,453

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The financial statements were approved and authorised for issue by the Trustees on 17/11/2025 | 08:25 GMT and signed on their behalf by:

A W H Gibbs
(Trustee)

The notes on pages 15 to 26 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Gurdjieff Society is a Company limited by guarantee, and it is incorporated in England and Wales. The address of the registered office is 14th Floor, 33 Cavendish Square, London, W1G 0PW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Gurdjieff Society 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.

2.2 Company status

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

Investment properties are included on the balance sheet at their open market value. Although this accounting policy is in accordance with the applicable accounting standard, Charities SORP FRS102 it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the council members, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

The Society does not provide for depreciation on freehold buildings. It is considered however, that non-compliance with the standard does not have a material effect on the financial statements since it is the Society's policy to maintain freehold buildings to a standard which will prolong their useful lives indefinitely and certainly for greater than 50 years and to ensure that their value will not diminish over time. Maintenance costs are charges to the income and expenditure account in the period incurred. In the opinion of the Council, therefore, any charge for depreciation would be immaterial.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	15% straight line

2.8 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated impairment losses.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	210,144	210,144	225,418
Legacies	12,578	12,578	11,000
	222,722	222,722	236,418

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income - rental income	82,697	82,697	76,586
Investment income - interest receivable	21,237	21,237	15,138
	103,934	103,934	91,724

5. Raising funds

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Property management fees	16,164	16,164	13,375

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6. Analysis of charitable expenditure

	Activities undertaken directly 2025 £	Total funds 2025 £	Total funds 2024 £
Study & International costs	53,995	53,995	47,523
Property expenses	178,698	178,698	128,536
Charity management	5,239	5,239	6,548
Governance costs	10,743	10,743	13,542
	248,675	248,675	196,149

Analysis of direct costs

	Study & International costs 2025 £	Property expenses 2025 £	Charity management 2025 £	Governance Costs 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	33,698	-	-	-	33,698	39,680
Depreciation	-	-	-	-	-	159
Travel	16,907	-	-	-	16,907	1,904
Events and expenditure	3,360	-	-	-	3,360	3,876
Light & heat	-	43,793	-	-	43,793	34,858
Rates	-	46,807	-	-	46,807	45,573
Repairs and maintenance	-	44,640	-	-	44,640	12,772
Insurance	-	20,100	-	-	20,100	19,068
Bank charges	-	-	-	609	609	2,554
Household expenses	-	23,358	-	-	23,358	16,265
General admin fees	-	-	360	10,134	10,494	9,638
Printing, postage & stationery	-	-	4,879	-	4,879	6,260
Membership fees	30	-	-	-	30	3,542
Total 2025	53,995	178,698	5,239	10,743	248,675	196,149

7. Auditors' remuneration

The Auditor's remuneration amounts to an Audit fee of £4,200 (2024 - £6,548), and fees for other services of £4,934 (2024 - £3,345).

8. Staff costs

	2025 £	2024 £
Wages and salaries	33,698	38,042
Contribution to defined contribution pension schemes	-	1,638
	33,698	39,680

The average number of persons employed by the charitable company during the year was as follows:

	2025 No.	2024 No.
Property Supervisor	1	1
Cleaner	1	1
	2	2

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, Trustees received the reimbursement of expenses amounting to £4,888 (2024 - £12,263).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2024	5,192,667	186,842	5,379,509
At 31 March 2025	5,192,667	186,842	5,379,509
Depreciation			
At 1 April 2024	-	186,842	186,842
At 31 March 2025	-	186,842	186,842
Net book value			
At 31 March 2025	5,192,667	-	5,192,667
At 31 March 2024	5,192,667	-	5,192,667

11. Heritage assets

Assets recognised at cost

	Heritage assets 2025 £	Total 2025 £
Carrying value at 1 April 2024	16,200	16,200
	16,200	16,200

The heritage asset relates to the former home of G I Gurdjieff, the Society's founder, and is owned equally between the Society (UK), and those in Paris and New York with maintenance cost shared equally.

The asset is held as a holding of 1,100 shares in the Societe Civil Immobiliere, having been acquired by donation in 1979.

12. Investment property

	Freehold investment property £
Valuation	
At 1 April 2024	3,600,000
At 31 March 2025	3,600,000

13. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	2,762	3,429
Prepayments and accrued income	6,492	14,638
Tax recoverable	16,940	16,111
	26,194	34,178

14. Current asset investments

	2025 £	2024 £
Term deposit account	410,936	391,800

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,555	2,251
Other creditors	4,937	4,937
Accruals and deferred income	11,195	7,139
	17,687	14,327

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
Designated funds				
Freehold Property Fund	5,192,667	-	-	5,192,667
Heritage Asset Fund	16,200	-	-	16,200
Investment Property Fund	3,600,000	-	-	3,600,000
	8,808,867	-	-	8,808,867
General funds				
Free reserves	576,586	326,656	(264,839)	638,403
Total Unrestricted funds	9,385,453	326,656	(264,839)	9,447,270

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Designated funds				
Freehold Property Fund	5,192,667	-	-	5,192,667
Heritage Asset Fund	16,200	-	-	16,200
Investment Property Fund	3,600,000	-	-	3,600,000
	8,808,867	-	-	8,808,867
General funds				
Free reserves	457,968	328,142	(209,524)	576,586
Total Unrestricted funds	9,266,835	328,142	(209,524)	9,385,453

16. Statement of funds (continued)

Designated funds

Funds have been designated by the Trustees as follows:

Freehold Property Fund - This represents the carrying value of the charity's freehold property.

Heritage Assets Fund - This represents the carrying value of the charity's heritage assets.

Investment Property Fund - This represents the carrying value of the charity's investment properties.

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	5,192,667	5,192,667
Investment property	3,600,000	3,600,000
Heritage assets	16,200	16,200
Current assets	656,090	656,090
Creditors due within one year	(17,687)	(17,687)
Total	9,447,270	9,447,270

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	5,192,667	5,192,667
Investment property	3,600,000	3,600,000
Heritage assets	16,200	16,200
Current assets	590,913	590,913
Creditors due within one year	(14,327)	(14,327)
Total	9,385,453	9,385,453

18. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £Nil (2024: £1,638).

THE GURDJIEFF SOCIETY

England & Wales - Charity number 207480

Accounts

Registered number: 00555631
Charity number: 207480

THE GURDJIEFF SOCIETY

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE GURDJIEFF SOCIETY
(A company limited by guarantee)

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THE GURDJIEFF SOCIETY

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	J Connell R C C Temple, Co-Chairman L J N Morrocco S E Wood A M Planidin N Jobst A Courtenay-Mayers J Thorold, Co-Chairman (deceased 13 May 2024) D Bethge S Bethge A W H Gibbs, Joint Treasurer C R Glanville, Joint Treasurer M J K Planidin
Company registered number	00555631
Charity registered number	207480
Registered office	14th Floor 33 Cavendish Square London W1G 0PW
Company secretary	R C C Temple
Independent auditors	Sumer Auditco Limited 14th Floor 33 Cavendish Square London W1G 0PW
Bankers	National Westminster Bank Plc 46 Notting Hill Gate London W11 3HZ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the The Gurdjieff Society for the 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Society is constituted as a charitable company limited by guarantee, incorporated on 6th October 1955 and registered as a charity on 28 December 1967. The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Society aims to maintain and develop the practical approach to research initiated by G. I. Gurdjieff and his closest pupils and to invite participation in this work from those members of the public who express a serious interest in pursuing it.

c. Activities undertaken to achieve objectives

The principal aim of the Society is research into the advancement of mankind and the development of thought, through lectures, meetings and other activities - specifically in relation to the teachings of G. I. Gurdjieff.

Under the Articles of Association, the Board of Directors is known as the Council of the Society. The members are also Trustees for the purposes of the Charities Act 1993.

When reviewing the Society's aims and objectives in planning future activities, the Council have considered the Charity Commission's general guidance on public benefit.

Objectives and activities (continued)

d. Main activities undertaken to further the Company's purposes for the public benefit

Since 1955, the activities of the Society have been conducted mainly at its two properties in London, and also at its property in Berkshire. The activities include meetings in small groups to exchange views and study specific material, the practice of dances known as the "movements", musical activities and various crafts, and work on translations and literature associated with the ideas of G. I. Gurdjieff.

At our Berkshire facility we aim to provide an education in practical work and crafts, which have included glass working, mosaics, painting, sewing, upholstery, carpentry, horticulture, building restoration methods, the study of sound and the making of simple musical instruments, with the emphasis on working with a sustained effort of attention, along the lines of the ideas of G. I. Gurdjieff.

The Society maintains a website, www.gurdjieff.com, which provides a contact point for enquiries from members of the public. Although some responses are limited to a passing curiosity, those who express a genuine interest are given advice on any questions raised and on suitable preparatory reading about G. I. Gurdjieff's teachings. When an enquirer demonstrates a sincere interest in engaging in the Society's activities, then the Council will offer an opportunity to meet and discuss matters in person. Although mainly based in London, the Society also conducts activities in several regional locations within the United Kingdom, and in the Republic of Ireland. Consequently, potential participants are not generally precluded from joining because of their location. Enquiries from those who live outside the UK are referred to the appropriate Gurdjieff foundation abroad. The Society maintains contacts with numerous such foundations overseas.

Members and participants of the Society also hold public meetings at various locations throughout the United Kingdom, where an introduction to the ideas of G. I. Gurdjieff is given and public interest is invited.

The Society presents regular cultural events (e.g. lectures, musical performances, storytelling and poetry), open to the public for a nominal entrance fee, at one of its London properties. A website, www.clarendonevents.org.uk, is maintained to advertise these events.

The Society also maintains the website www.in-between.org.uk, which presents material on a wide range of cultural topics, including subjects directly related to the teaching of G. I. Gurdjieff. Visitors to the website are invited to contribute material for review and possible publication on the site.

The Society does not discriminate against potential participants on grounds of age, race, sex or religion.

The Council has updated the Society's policy on Safeguarding to meet requirements of current Charity Commission guidance. A senior trustee has been appointed to take charge of this matter and a team of Society members stands ready to respond to any Safeguarding issues which might arise. Appropriate Safeguarding policy documents have been created, announced and made available to all participants in the Society's activities. The Council is fully committed to keeping the subject of Safeguarding under regular review and to maintaining future compliance with any further developments in Charity Commission guidance.

Those people who are actively involved in the aims of the society are generally asked to contribute towards the running costs of the Society, but it has always been, and remains, the Council's firm policy that nobody shall be excluded from activities because of lack of financial means. Existing contributors who experience temporary financial difficulties are invited to resume contributing when they are able to do so.

It has been established from the outset that all members of the Council give of their time freely and no remuneration was paid to any member of the Council in the year. Expenses paid to Council members (e.g. for travel abroad in furtherance of the Society's aims) are properly recorded in the accounts.

Any private benefit which may accrue to members or participants in the Society's activities is purely incidental.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

The Council members have paid due regard to the guidance issued by the Charity Commission in deciding what activities the Society should undertake.

Achievements and performance

a. Key performance indicators

The statement of financial activities shows a net increase of funds of £118,618 (2023: increase of £45,663) before other recognised gains of £NIL (2023: £200,000). Reserves stand in total at £9,385,453 (2023: £9,266,835) of which, £576,586 (2023: £457,968) are free reserves.

b. Review of activities

The Society maintained the activities in pursuance of its objectives at its three properties. As in previous years, it has continued to attract new participants from the public to compensate for the loss of some existing participants. Financial contributions from participants were sufficient to fund the Society's running costs and to maintain its properties in good condition.

The Council continued to foster relationships with Gurdjieff foundations in other countries and to this end five of the trustees took part in a conference of the IAGF which was held in New York in May 2023.

The Society's customary presentations at the Clarendon Events venue continued. Four events were offered, which featured two film showings, one musical concert and one classical narrative with storytelling.

The Society continued to invite and receive enquiries from the public via its main website, www.gurdjieff.com, and the appropriate responses made, to provide further information about Gurdjieff's teaching and the Society's activities

A range of new material was added to the website https://www.in-between.org.uk/.

c. Investment policy and performance

The charitable company holds an investment property from which it derives rental income and which is managed by external agents to achieve market returns.

The freehold property is valued at estimated market value and was revalued in the prior year.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

a. Going concern

Now that the Covid pandemic is over the Society's educational activities have been resumed largely as before. Regular meetings are again held in the Society's three main properties, with a new recognition of the need for caution as regards the possibility of the transmission of infections.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The members of the Council have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charitable company should be no less than two years anticipated expenditure, given the nature of the income of the society.

At this level the Council feel that they would be able to continue the current activities of the society in the event of a significant drop in funding. The reserves have maintained the required level this year.

c. Material investments policy

The charitable company continues to hold an investment property.

d. Principal funding

The principal source of income for the society is donations and legacies received from its members. The funds are used to provide facilities for group meetings and discussions and to promote similar societies around the world.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 22 September 1955.

The company is constituted under a Memorandum of Association dated 22 September 1955 and is a registered charity number 207480.

The company was incorporated on 6 October 1955 and commenced trading on that date.
The principal object of the company is to maintain and develop research into the advancement of mankind and the development of thought, through lectures, meetings and other activities. The research relates to the teachings of G.I. Gurdjieff.

There have been no changes in the objectives since the last annual report.

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. New trustees are elected by the Council from persons contributing to the aims of the society. New trustees are selected on the basis of their contribution to the activities of the society and the benefit they can provide to the governance of the society.

c. Policies adopted for the induction and training of Trustees

New trustees are made aware of their responsibilities as trustees by reference to information provided by the Charity Commission.

d. Pay policy for senior staff

There are no senior staff members.

e. Organisational structure and decision-making

All decisions are made by the council or by delegated trustees or members of the society for specific areas of expertise.

f. Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. They believe that maintaining free reserves at the levels stated will provide sufficient resources.

Trustees' idemnities

The Society provides and maintains indemnity insurance for the committee members as allowed under the charitable company's Articles of Association.

None of the council members had any beneficial interest in the charitable company. All of the council members are members of the charitable company and guarantee to contribute £1 in the event of a winding up.

Funds held as custodian

There are no funds held as custodian.

Future developments

The Gurdjieff Society continues to extend its activities in furtherance of its objectives including the development of Bray. It is also seeking to strengthen its relationship with the like-minded organisations in North and South America, Europe and, increasingly, many other parts of the world.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

Company law requires the Trustees to prepare financial statements for each financial . 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report was approved by the Trustees, on 15/11/24 and signed on their behalf by:

A W H Gibbs
(Trustee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GURDJIEFF SOCIETY

Opinion

We have audited the financial statements of The Gurdjieff Society (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 charitable company 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 in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In order to identify and assess the risks of material misstatements, including fraud and non-compliance with laws and regulations that could be expected to have a material impact on the financial statements, we have considered:

- the results of our enquiries of management and those charged with governance of their assessment of the
- risks of fraud and irregularities; the nature of the company, including its management structure and control systems;
- completeness of income;
- compliance with the Charities Act 2011 requirements and disclosures; and

We also considered laws and regulations relating to employment and the preparation and presentation of the financial statements such as the Companies Act 2006 and the SORP.

Based on this understanding we identified the following matters as being of significance to the entity:

- laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, Company Law and Charities Act 2011;
- the timing of the recognition of rental and other income;
- compliance with legislation relating to health and safety and fire risk assessments;
- management bias in selecting accounting policies and determining estimates;
- inappropriate journal entries;
- the requirement to impair freehold properties and the amount of any such impairments; and
- impairments or uplifts to the valuation of the investment property due to changes in market value.

We communicated the outcomes of these discussions and enquiries, as well as consideration as to where and how fraud may occur in the entity, to all engagement team members.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised:

- enquiries of managing trustees and those charged with governance as to whether the entity complies with such laws and regulations and discussion with the same regarding any known or suspected instances of non-compliance;
- reviewing the impairment review of the freehold property
- considering rental yields and market values to confirm the valuation of the investment property;
- proof in total of rental income with reference to the lease agreements;
- analytical review of other income and expenditure;
- assessment of matters reported to management and the result of the subsequent investigation; and
- obtaining an understanding of the relevant controls and testing their operation during the period.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

D.J. Pumfrey

David Pumfrey FCA (Senior statutory auditor)
for and on behalf of
Sumer Auditco Limited
Statutory Auditors
14th Floor
33 Cavendish Square
London
W1G 0PW

Date: 15 November 2024

THE GURDJIEFF SOCIETY
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	236,418	236,418	157,010
Investments	4	91,724	91,724	77,071
Total income		328,142	328,142	234,081
Expenditure on:				
Raising funds	5	13,375	13,375	12,722
Charitable activities		196,149	196,149	175,696
Total expenditure		209,524	209,524	188,418
Net movement in funds before other recognised gains		118,618	118,618	45,663
Other recognised gains:				
Gains on revaluation of fixed assets		-	-	200,000
Net movement in funds		118,618	118,618	245,663
Reconciliation of funds:				
Total funds brought forward		9,266,835	9,266,835	9,021,172
Net movement in funds		118,618	118,618	245,663
Total funds carried forward		9,385,453	9,385,453	9,266,835

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 28 form part of these financial statements.

THE GURDJIEFF SOCIETY
(A company limited by guarantee)
REGISTERED NUMBER: 00555631

BALANCE SHEET
AS AT 31 MARCH 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	10		5,192,667		5,192,826
Heritage assets	12		16,200		16,200
Investment property	11		3,600,000		3,600,000
			8,808,867		8,809,026
Current assets					
Debtors	13	34,178		24,850	
Investments	14	391,800		318,197	
Cash at bank and in hand		164,935		125,867	
		590,913		468,914	
Creditors: amounts falling due within one year	15	(14,327)		(11,105)	
Net current assets			576,586		457,809
Total assets less current liabilities			9,385,453		9,266,835
Total net assets			9,385,453		9,266,835
Charity funds					
Unrestricted funds					
Designated funds	16	8,808,867		8,808,867	
General funds	16	576,586		457,968	
Total unrestricted funds	16		9,385,453		9,266,835
Total funds			9,385,453		9,266,835

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 15/11/24 and signed on their behalf by:

A W H Gibbs
(Trustee)

The notes on pages 15 to 28 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Gurdjieff Society is a Company limited by guarantee, and it is incorporated in England and Wales. The address of the registered office is 14th Floor, 33 Cavendish Square, London, W1G 0PW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Gurdjieff Society 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.

2.2 Company status

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

Investment properties are included on the balance sheet at their open market value. Although this accounting policy is in accordance with the applicable accounting standard, Charities SORP FRS102 it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the council members, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

The Society does not provide for depreciation on freehold buildings. It is considered however, that non-compliance with the standard does not have a material effect on the financial statements since it is the Society's policy to maintain freehold buildings to a standard which will prolong their useful lives indefinitely and certainly for greater than 50 years and to ensure that their value will not diminish over time. Maintenance costs are charges to the income and expenditure account in the period incurred. In the opinion of the Council, therefore, any charge for depreciation would be immaterial.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	15% straight line

2.8 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated impairment losses.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.14 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	225,418	225,418	157,010
Legacies	11,000	11,000	-
	236,418	236,418	157,010

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income - rental income	76,586	76,586	71,029
Investment income - interest receivable	15,138	15,138	6,042
	91,724	91,724	77,071

5. Raising funds

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Property management fees	13,375	13,375	12,722

6. Analysis of charitable expenditure

	Activities undertaken directly 2024 £	Total funds 2024 £	Total funds 2023 £
Study & International costs	47,523	47,523	49,069
Property expenses	128,536	128,536	107,416
Charity management	6,548	6,548	3,451
Governance costs	13,542	13,542	15,760
	196,149	196,149	175,696

6. Analysis of charitable expenditure (continued)

Analysis of direct costs

	Study & International costs 2024 £	Property expenses 2024 £	Charity management 2024 £	Governance Costs 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	38,042	-	-	1,638	39,680	44,353
Depreciation	159	-	-	-	159	542
Travel	1,904	-	-	-	1,904	562
Events and expenditure	3,876	-	-	-	3,876	5,126
Light & heat	-	34,858	-	-	34,858	19,017
Rates	-	45,573	-	-	45,573	42,654
Repairs and maintenance	-	12,772	-	-	12,772	7,340
Insurance	-	19,068	-	-	19,068	16,882
Bank charges	-	-	-	2,554	2,554	385
Household expenses	-	16,265	-	-	16,265	21,523
General admin fees	-	-	288	9,350	9,638	9,303
Printing, postage & stationery	-	-	6,260	-	6,260	2,971
Membership fees	3,542	-	-	-	3,542	5,038
Total 2024	47,523	128,536	6,548	13,542	196,149	175,696
Total 2023	49,069	107,416	3,451	15,760	175,696	

7. Auditors' remuneration

The Auditor's remuneration amounts to an Audit fee of £6,548 (2023 - £6,840), and fees for other services of £3,345 (2023 - £815)

8. Staff costs

	2024 £	2023 £
Wages and salaries	38,042	37,801
Contribution to defined contribution pension schemes	1,638	6,552
	39,680	44,353

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Property Supervisor	1	1
Cleaner	1	1
	2	2

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, Trustees received the reimbursement of expenses amounting to £12,263 (2023 - £562), of which £8,484 was a prepayment relating to a conference of the IAGF held in Peru in May 2024.

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2023	5,192,667	186,842	5,379,509
At 31 March 2024	5,192,667	186,842	5,379,509
Depreciation			
At 1 April 2023	-	186,683	186,683
Charge for the year	-	159	159
At 31 March 2024	-	186,842	186,842
Net book value			
At 31 March 2024	5,192,667	-	5,192,667
At 31 March 2023	5,192,667	159	5,192,826

11. Investment property

	Freehold investment property £
Valuation	
At 1 April 2023	3,600,000
At 31 March 2024	3,600,000

12. Heritage assets

Assets recognised at cost

	Heritage assets 2024 £	Total 2024 £
Carrying value at 1 April 2023	16,200	16,200
	16,200	16,200

The heritage asset relates to the former home of G I Gurdjieff, the Society's founder, and is owned equally between the Society (UK), and those in Paris and New York with maintenance cost shared equally.

The asset is held as a holding of 1,100 shares in the Societe Civil Immobiliere, having been acquired by donation in 1979.

13. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	3,429	3,429
Prepayments and accrued income	14,638	5,888
Tax recoverable	16,111	15,533
	34,178	24,850

14. Current asset investments

	2024 £	2023 £
Term deposit account	391,800	318,197

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,251	-
Other creditors	4,937	4,937
Accruals and deferred income	7,139	6,168
	14,327	11,105

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Designated funds				
Freehold Property Fund	5,192,667	-	-	5,192,667
Heritage Asset Fund	16,200	-	-	16,200
Investment Property Fund	3,600,000	-	-	3,600,000
	8,808,867	-	-	8,808,867
General funds				
Free reserves	457,968	328,142	(209,524)	576,586
Total Unrestricted funds	9,266,835	328,142	(209,524)	9,385,453

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Freehold Property Fund	5,192,667	-	-	-	5,192,667
Heritage Asset Fund	16,200	-	-	-	16,200
Investment Property Fund	3,400,000	-	-	200,000	3,600,000
	8,608,867	-	-	200,000	8,808,867
General funds					
Free reserves	412,305	234,081	(188,418)	-	457,968
Total Unrestricted funds	9,021,172	234,081	(188,418)	200,000	9,266,835

16. Statement of funds (continued)

Designated funds

Funds have been designated by the Trustees as follows:

Freehold Property Fund - This represents the carrying value of the charity's freehold property.

Heritage Assets Fund - This represents the carrying value of the charity's heritage assets.

Investment Property Fund - This represents the carrying value of the charity's investment properties.

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	5,192,667	5,192,667
Investment property	3,600,000	3,600,000
Heritage assets	16,200	16,200
Current assets	590,913	590,913
Creditors due within one year	(14,327)	(14,327)
Total	9,385,453	9,385,453

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	5,192,826	5,192,826
Investment property	3,600,000	3,600,000
Heritage assets	16,200	16,200
Current assets	468,914	468,914
Creditors due within one year	(11,105)	(11,105)
Total	9,266,835	9,266,835

18. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,638 (2023: £6,552).

THE GURDJIEFF SOCIETY

England & Wales - Charity number 207480

Accounts

Registered number: 00555631
Charity number: 207480

THE GURDJIEFF SOCIETY

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE GURDJIEFF SOCIETY
(A company limited by guarantee)

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THE GURDJIEFF SOCIETY

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	J Connell R C C Temple, Co-Chairman L J N Morrocco S E Wood A M Planidin N Jobst A Courtnenay-Mayers J Thorold, Co-Chairman B Beatley (Deceased 14 July 2022) D Bethge S Bethge A W H Gibbs, Joint Treasurer C R Glanville, Joint Treasurer M J K Planidin
Company registered number	00555631
Charity registered number	207480
Registered office	14th Floor 33 Cavendish Square London W1G 0PW
Company secretary	R C C Temple
Independent auditors	Sumer Auditco Limited 14th Floor 33 Cavendish Square London W1G 0PW
Bankers	National Westminster Bank Plc 46 Notting Hill Gate London W11 3HZ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the The Gurdjieff Society for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Society is constituted as a charitable company limited by guarantee, incorporated on 6th October 1955 and registered as a charity on 28 December 1967. The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Society aims to maintain and develop the practical approach to research initiated by G.I. Gurdjieff and his closest pupils and to invite participation in this work from those members of the public who express a serious interest in pursuing it.

c. Activities undertaken to achieve objectives

The principal aim of the Society is research into the advancement of mankind and the development of thought, through lectures, meetings and other activities - specifically in relation to the teachings of G.I. Gurdjieff.

Under the Articles of Association, the Board of Directors is known as the Council of the Society. The members are also Trustees for the purposes of the Charities Act 1993.

When reviewing the Society's aims and objectives in planning future activities, the Council have considered the Charity Commission's general guidance on public benefit.

Objectives and activities (continued)

d. Main activities undertaken to further the Company's purposes for the public benefit

Since 1955, the activities of the Society have been conducted mainly at its two properties in London, and also at its property in Berkshire. The activities include meetings in small groups to exchange views and study specific material, the practice of dances known as the “movements”, musical activities and various crafts, and work on translations and literature associated with the ideas of G.I.Gurdjieff.

At our Berkshire facility we aim to provide an education in practical work and crafts, which have included glass working, mosaics, painting, sewing, upholstery, carpentry, horticulture, building restoration methods, the study of sound and the making of simple musical instruments, with the emphasis on working with a sustained effort of attention, along the lines of the ideas of G.I.Gurdjieff.

The Society maintains a website, www.gurdjieff.com, which provides a contact point for enquiries from members of the public. Although some responses are limited to a passing curiosity, those who express a genuine interest are given advice on any questions raised and on suitable preparatory reading about G.I.Gurdjieff's teachings. When an enquirer demonstrates a sincere interest in engaging in the Society's activities, then the Council will offer an opportunity to meet and discuss matters in person. Although mainly based in London, the Society also conducts activities in several regional locations within the United Kingdom, and in the Republic of Ireland. Consequently, potential participants are not generally precluded from joining because of their location. Enquiries from those who live outside the UK are referred to the appropriate Gurdjieff foundation abroad. The Society maintains contacts with numerous such foundations overseas.

Members and participants of the Society also hold public meetings at various locations throughout the United Kingdom, where an introduction to the ideas of G.I.Gurdjieff is given and public interest is invited.

The Society presents regular cultural events (e.g. lectures, musical performances, storytelling and poetry), open to the public for a nominal entrance fee, at one of its London properties. A website, www.clarendonevents.org.uk, is maintained to advertise these events.

The Society also maintains the website www.in-between.org.uk, which presents material on a wide range of cultural topics, including subjects directly related to the teaching of G.I.Gurdjieff. Visitors to the website are invited to contribute material for review and possible publication on the site.

The Society does not discriminate against potential participants on grounds of age, race, sex or religion.

The Council has updated the Society's policy on Safeguarding to meet requirements of current Charity Commission guidance. A senior trustee has been appointed to take charge of this matter and a team of Society members stands ready to respond to any Safeguarding issues which might arise. Appropriate Safeguarding policy documents have been created, announced and made available to all participants in the Society's activities. The Council is fully committed to keeping the subject of Safeguarding under regular review and to maintaining future compliance with any further developments in Charity Commission guidance.

Those people who are actively involved in the aims of the society are generally asked to contribute towards the running costs of the Society, but it has always been, and remains, the Council's firm policy that nobody shall be excluded from activities because of lack of financial means. Existing contributors who experience temporary financial difficulties are invited to resume contributing when they are able to do so.

It has been established from the outset that all members of the Council give of their time freely and no remuneration was paid to any member of the Council in the year. Expenses paid to Council members (e.g. for travel abroad in furtherance of the Society's aims) are properly recorded in the accounts.

Any private benefit which may accrue to members or participants in the Society's activities is purely incidental.

Objectives and activities (continued)

The Council members have paid due regard to the guidance issued by the Charity Commission in deciding what activities the Society should undertake.

Achievements and performance

a. Key performance indicators

The statement of financial activities shows a net increase of funds of £45,663 (2022: decrease of £14,925) before other recognised gains of £200,000 (2022: £nil). Reserves stand in total at £9,266,835 (2022: £9,021,172) of which, £457,968 (2022: £412,305) are free reserves.

b. Review of activities

Following the lifting of COVID-19 restrictions, the Society was able to resume most activities in pursuance of its objectives at its three properties. In order to begin the replenishment of reserves which were depleted during the COVID-19 period, and to fund running costs and maintain its properties in good condition, the Society has begun a sustained appeal for increased financial contributions from participants.

The Council continued to foster relationships with Gurdjieff foundations in other countries.

The Society’s customary presentations at the Clarendon Events venue were resumed in June 2022 after the lifting of COVID-19 restrictions. Five events were offered, which featured 2 film showings, 2 musical concerts and one scientific lecture.

The Society continued to invite and receive enquiries from the public via its main website, www.gurdjieff.com, and the appropriate responses made, to provide further information about Gurdjieff's teaching and the Society's activities

A range of new material was added to the website https://www.in-between.org.uk/.

c. Investment policy and performance

The charitable company holds an investment property from which it derives rental income and which is managed by external agents to achieve market returns.

The freehold property is valued at estimated market value and has been revalued this year.

Financial review

a. Going concern

As a result of the pandemic the trustees have been in regular touch by email, and some meetings have continued using online communication platforms. The trustees themselves, as is permitted by law, have since the initial lockdown ended continued to meet on a regular basis, to consider how best to continue with the work of the Charity, and to review the Society's business generally, in order to be ready to resume the Society's educational activities as soon as this is both permitted in law and is practicable in fact.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The members of the Council have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charitable company should be no less than two years anticipated expenditure, given the nature of the income of the society.

At this level the Council feel that they would be able to continue the current activities of the society in the event of a significant drop in funding. The reserves have maintained the required level this year.

c. Material investments policy

The charitable company continues to hold an investment property.

d. Principal funding

The principal source of income for the society is donations and legacies received from its members. The funds are used to provide facilities for group meetings and discussions and to promote similar societies around the world.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 22 September 1955.

The company is constituted under a Memorandum of Association dated 22 September 1955 and is a registered charity number 207480.

The company was incorporated on 6 October 1955 and commenced trading on that date.
The principal object of the company is to maintain and develop research into the advancement of mankind and the development of thought, through lectures, meetings and other activities. The research relates to the teachings of G.I. Gurdjieff.

There have been no changes in the objectives since the last annual report.

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. New trustees are elected by the Council from persons contributing to the aims of the society. New trustees are selected on the basis of their contribution to the activities of the society and the benefit they can provide to the governance of the society.

c. Policies adopted for the induction and training of Trustees

New trustees are made aware of their responsibilities as trustees by reference to information provided by the Charity Commission.

d. Pay policy for senior staff

There are no senior staff members.

e. Organisational structure and decision-making

All decisions are made by the council or by delegated trustees or members of the society for specific areas of expertise.

f. Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. They believe that maintaining free reserves at the levels stated will provide sufficient resources.

Trustees' idemnities

The Society provides and maintains indemnity insurance for the committee members as allowed under the charitable company's Articles of Association.

None of the council members had any beneficial interest in the charitable company. All of the council members are members of the charitable company and guarantee to contribute £1 in the event of a winding up.

Funds held as custodian

There are no funds held as custodian.

Future developments

The Gurdjieff Society continues to extend its activities in furtherance of its objectives including the development of Bray. It is also seeking to strengthen its relationship with the like-minded organisations in North and South America, Europe and, increasingly, many other parts of the world.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report was approved by the Trustees, on and signed on their behalf by:
23/1/2024 | 12:19 GMT

Antony Gibbs

A W H Gibbs
(Trustee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GURDJIEFF SOCIETY

Opinion

We have audited the financial statements of The Gurdjieff Society (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 charitable company 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 in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In order to identify and assess the risks of material misstatements, including fraud and non-compliance with laws and regulations that could be expected to have a material impact on the financial statements, we have considered:

- the results of our enquiries of management and those charged with governance of their assessment of the
- risks of fraud and irregularities; the nature of the company, including its management structure and control systems;
- completeness of income;
- compliance with the Charities Act 2011 requirements and disclosures; and
- effect of Covid on the ongoing performance of the charity.

We also considered laws and regulations relating to employment and the preparation and presentation of the financial statements such as the Companies Act 2006 and the SORP.

Based on this understanding we identified the following matters as being of significance to the entity:

- laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, Company Law and Charities Act 2011;
- the timing of the recognition of rental and other income;
- compliance with legislation relating to health and safety and fire risk assessments;
- management bias in selecting accounting policies and determining estimates;
- inappropriate journal entries; and
- the requirement to impair investment properties and the amount of any such impairments.

We communicated the outcomes of these discussions and enquiries, as well as consideration as to where and how fraud may occur in the entity, to all engagement team members.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised:

- enquiries of managing trustees and those charged with governance as to whether the entity complies with such laws and regulations and discussion with the same regarding any known or suspected instances of non-compliance;
- enquires with the same co
- proof in total of rental income with reference to the lease agreements;
- analytical review of other income and expenditure;
- assessment of matters reported to management and the result of the subsequent investigation; and
- obtaining an understanding of the relevant controls and testing their operation during the period.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

Sumer Auditco

David Pumfrey FCA (Senior statutory auditor)
for and on behalf of
Sumer Auditco Limited
Statutory Auditors
14th Floor
33 Cavendish Square
London
W1G 0PW

Date: 23/1/2024 | 12:19 GMT

THE GURDJIEFF SOCIETY

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	157,010	157,010	101,733
Investments	4	77,071	77,071	76,756
Total income		234,081	234,081	178,489
Expenditure on:				
Raising funds	5	12,722	12,722	13,870
Charitable activities		175,696	175,696	179,544
Total expenditure		188,418	188,418	193,414
Net movement in funds before other recognised gains		45,663	45,663	(14,925)
Other recognised gains:				
Gains on revaluation of fixed assets		200,000	200,000	-
Net movement in funds		245,663	245,663	(14,925)
Reconciliation of funds:				
Total funds brought forward		9,021,172	9,021,172	9,036,097
Net movement in funds		245,663	245,663	(14,925)
Total funds carried forward		9,266,835	9,266,835	9,021,172

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 29 form part of these financial statements.

THE GURDJIEFF SOCIETY

(A company limited by guarantee)
REGISTERED NUMBER: 00555631

BALANCE SHEET
AS AT 31 MARCH 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	10		5,192,826		5,193,368
Heritage assets	12		16,200		16,200
Investment property	11		3,600,000		3,400,000
			8,809,026		8,609,568
Current assets					
Debtors	13	24,850		16,356	
Investments	14	318,197		312,910	
Cash at bank and in hand		125,867		93,275	
		468,914		422,541	
Creditors: amounts falling due within one year	15	(11,105)		(10,937)	
Net current assets			457,809		411,604
Total assets less current liabilities			9,266,835		9,021,172
Total net assets			9,266,835		9,021,172
Charity funds					
Unrestricted funds					
Designated funds	16	8,808,867		8,608,867	
General funds	16	457,968		412,305	
Total unrestricted funds	16		9,266,835		9,021,172
Total funds			9,266,835		9,021,172

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by: 23/1/2024 | 12:19 GMT

Antony Gibbs

A W H Gibbs
(Trustee)

The notes on pages 15 to 29 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Gurdjieff Society is a Company limited by guarantee, and it is incorporated in England and Wales. The address of the registered office is 14th Floor, 33 Cavendish Square, London, W1G 0PW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Gurdjieff Society 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.

2.2 Company status

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

Investment properties are included on the balance sheet at their open market value. Although this accounting policy is in accordance with the applicable accounting standard, Charities SORP FRS102 it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the council members, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

The Society does not provide for depreciation on freehold buildings. It is considered however, that non-compliance with the standard does not have a material effect on the financial statements since it is the Society's policy to maintain freehold buildings to a standard which will prolong their useful lives indefinitely and certainly for greater than 50 years and to ensure that their value will not diminish over time. Maintenance costs are charges to the income and expenditure account in the period incurred. In the opinion of the Council, therefore, any charge for depreciation would be immaterial.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	15% straight line

2.8 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated impairment losses.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.14 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	157,010	157,010	92,239
Legacies	-	-	9,494
	157,010	157,010	101,733

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income - rental income	71,029	71,029	74,404
Investment income - interest receivable	6,042	6,042	2,352
	77,071	77,071	76,756

5. Raising funds

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Expenditure on investment management	12,722	12,722	13,870

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. Analysis of charitable expenditure

	Activities undertaken directly 2023 £	Total funds 2023 £	Total funds 2022 £
Study & International costs	49,069	49,069	51,302
Property expenses	107,416	107,416	108,753
Charity management	3,451	3,451	4,565
Governance costs	15,760	15,760	14,924
	175,696	175,696	179,544

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. Analysis of charitable expenditure (continued)

Analysis of direct costs

	Study & International costs 2023 £	Property expenses 2023 £	Charity management 2023 £	Governance Costs 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	37,801	-	-	6,552	44,353	43,846
Depreciation	542	-	-	-	542	695
Travel	562	-	-	-	562	939
Events and expenditure	5,126	-	-	-	5,126	906
Light & heat	-	19,017	-	-	19,017	13,088
Rates	-	42,654	-	-	42,654	27,654
Repairs and maintenance	-	7,340	-	-	7,340	37,979
Insurance	-	16,882	-	-	16,882	14,351
Bank charges	-	-	-	385	385	283
Household expenses	-	21,523	-	-	21,523	15,681
General admin fees	-	-	480	8,823	9,303	8,809
Printing, postage & stationery	-	-	2,971	-	2,971	3,845
Membership fees	5,038	-	-	-	5,038	4,510
Books costs	-	-	-	-	-	6,958
Total 2023	49,069	107,416	3,451	15,760	175,696	179,544
Total 2022	51,302	108,753	4,565	14,924	179,544	

7. Auditors' remuneration

The Auditor's remuneration amounts to an Audit fee of £6,840 (2022 - £6,000), and fees for other services of £815 (2022 - £1,535)

8. Staff costs

	2023 £	2022 £
Wages and salaries	37,801	37,294
Contribution to defined contribution pension schemes	6,552	6,552
	44,353	43,846

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Property Supervisor	1	1
Cleaner	1	-
	2	1

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, Trustees received the reimbursement of expenses amounting to £562 (2022 - £939).

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2022	5,192,667	186,842	5,379,509
At 31 March 2023	5,192,667	186,842	5,379,509
Depreciation			
At 1 April 2022	-	186,141	186,141
Charge for the year	-	542	542
At 31 March 2023	-	186,683	186,683
Net book value			
At 31 March 2023	5,192,667	159	5,192,826
At 31 March 2022	5,192,667	701	5,193,368

In the Trustees' opinion, the value of the freehold buildings at 31 March 2022 was not less than £15m.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11. Investment property

	Freehold investment property £
Valuation	
At 1 April 2022	3,400,000
Revaluation	200,000
At 31 March 2023	3,600,000

	£
Comprising	
Cost	24,050
Annual revaluation surplus	-
2010	1,975,950
2011	1,250,000
2014	1,250,000
2018	(1,000,000)
2019	(280,000)
2021	180,000
2023	200,000
	3,600,000

12. Heritage assets

Assets recognised at cost

	Heritage asset 1 2023 £	Total 2023 £
Carrying value at 1 April 2022	16,200	16,200
	16,200	16,200

The heritage asset relates to the former home of G I Gurdjieff, the Society's founder, and is owned equally between the Society (UK), and those in Paris and New York with maintenance cost shared equally.

The asset is held as a holding of 1,100 shares in the Societe Civil Immobiliere, having been acquired by donation in 1979.

13. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	3,429	3,428
Prepayments and accrued income	5,888	5,114
Tax recoverable	15,533	7,814
	24,850	16,356

14. Current asset investments

	2023 £	2022 £
Term deposit account	318,197	312,910

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	4,937	4,937
Accruals and deferred income	6,168	6,000
	11,105	10,937

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Freehold Property Fund	5,192,667	-	-	-	5,192,667
Heritage Asset Fund	16,200	-	-	-	16,200
Investment Property Fund	3,400,000	-	-	200,000	3,600,000
	8,608,867	-	-	200,000	8,808,867
General funds					
Free reserves	412,305	234,081	(188,418)	-	457,968
Total Unrestricted funds	9,021,172	234,081	(188,418)	200,000	9,266,835

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Freehold Property Fund	-	-	-	5,192,667	5,192,667
Heritage Asset Fund	-	-	-	16,200	16,200
Investment Property Fund	3,375,950	-	-	24,050	3,400,000
	3,375,950	-	-	5,232,917	8,608,867
General funds					
Free reserves	5,660,147	178,489	(193,414)	(5,232,917)	412,305
Total Unrestricted funds	9,036,097	178,489	(193,414)	-	9,021,172

16. Statement of funds (continued)

Designated funds

Funds have been designated by the Trustees as follows:

Freehold Property Fund - This represents the carrying value of the charity's freehold property.

Heritage Assets Fund - This represents the carrying value of the charity's heritage assets.

Investment Property Fund - This represents the carrying value of the charity's investment properties.

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	5,192,826	5,192,826
Investment property	3,600,000	3,600,000
Heritage assets	16,200	16,200
Current assets	468,914	468,914
Creditors due within one year	(11,105)	(11,105)
Total	9,266,835	9,266,835

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	5,193,368	5,193,368
Investment property	3,400,000	3,400,000
Heritage assets	16,200	16,200
Current assets	422,540	422,540
Creditors due within one year	(10,937)	(10,937)
Total	9,021,171	9,021,171

18. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £6,552 (2022: £6,552).

THE GURDJIEFF SOCIETY

England & Wales - Charity number 207480

Accounts

Registered number: 00555631
Charity number: 207480

THE GURDJIEFF SOCIETY

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE GURDJIEFF SOCIETY
(A company limited by guarantee)

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THE GURDJIEFF SOCIETY

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees	J Connell R C C Temple L J N Morrocco S E Wood (appointed 1 April 2022) A M Planidin (appointed 1 April 2022) N Jobst A Courtenay-Mayers J Thorold, Co-Chairman B Beatley (deceased 14 July 2022) D Bethge S Bethge (appointed 1 April 2022) A W H Gibbs, Joint Treasurer C R Glanville, Joint Treasurer Z D Glanville (deceased 10 September 2021) M J K Planidin
Company registered number	00555631
Charity registered number	207480
Registered office	14th Floor 33 Cavendish Square London W1G 0PW
Company secretary	R C C Temple
Independent auditor	Simmons Gainsford LLP Chartered Accountants 14th Floor 33 Cavendish Square London W1G 0PW
Bankers	National Wesminster Bank Plc 46 Notting Hill Gate London W11 3HZ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the company The Gurdjieff Society (the charitable company) for the ended 31 March 2022.

The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Society is constituted as a charitable company limited by guarantee, incorporated on 6th October 1955 and registered as a charity on 28 December 1967. The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Society aims to maintain and develop the practical approach to research initiated by G.I. Gurdjieff and his closest pupils and to invite participation in this work from those members of the public who express a serious interest in pursuing it.

c. Activities undertaken to achieve objectives

The principal aim of the Society is research into the advancement of mankind and the development of thought, through lectures, meetings and other activities - specifically in relation to the teachings of G.I. Gurdjieff.

Under the Articles of Association, the Board of Directors is known as the Council of the Society. The members are also Trustees for the purposes of the Charities Act 1993.

When reviewing the Society's aims and objectives in planning future activities, the Council have considered the Charity Commission's general guidance on public benefit.

Objectives and activities (continued)

d. Main activities undertaken to further the Company's purposes for the public benefit

Since 1955, the activities of the Society have been conducted mainly at its two properties in London, and also at its property in Berkshire. The activities include meetings in small groups to exchange views and study specific material, the practice of dances known as the “movements”, musical activities and various crafts, and work on translations and literature associated with the ideas of G.I.Gurdjieff.

At our Berkshire facility we aim to provide an education in the crafts of glass working, mosaics, painting, sewing, upholstery, carpentry, horticulture, building restoration methods, the study of sound and the making of simple musical instruments, with the emphasis on working with a sustained effort of attention, along the lines of the ideas of G.I. Gurdjieff.

The Society maintains a website, www.gurdjieff.com, which provides a contact point for enquiries from members of the public. Although some responses are limited to a passing curiosity, those who express a genuine interest are given advice on any questions raised and on suitable preparatory reading about G.I.Gurdjieff's teachings. When an enquirer demonstrates a sincere interest in engaging in the Society's activities, then the Council will offer an opportunity to meet and discuss matters in person. Although mainly based in London, the Society also conducts activities in several regional locations within the United Kingdom, and in the Republic of Ireland. Consequently, potential participants are not generally precluded from joining because of their location. Enquiries from those who live outside the UK are referred to the appropriate Gurdjieff foundation abroad. The Society maintains contacts with numerous such foundations overseas.

Members and participants of the Society also hold public meetings at various locations throughout the United Kingdom, where an introduction to the ideas of G.I.Gurdjieff is given and public interest is invited.

The Society presents regular cultural events (e.g. lectures, musical performances, storytelling and poetry), open to the public for a nominal entrance fee, at one of its London properties. A website, www.clarendonevents.org.uk, is maintained to advertise these events.

The Society also maintains the website www.in-between.org.uk, which presents material on a wide range of cultural topics, including subjects directly related to the teaching of G.I.Gurdjieff. Visitors to the website are invited to contribute material for review and possible publication on the site.

The Society does not discriminate against potential participants on grounds of age, race, sex or religion.

The Council has updated the Society's policy on Safeguarding to meet requirements of current Charity Commission guidance. A senior trustee has been appointed to take charge of this matter and a team of Society members stands ready to respond to any Safeguarding issues which might arise. Appropriate Safeguarding policy documents have been created, announced and made available to all participants in the Society's activities. The Council is fully committed to keeping the subject of Safeguarding under regular review and to maintaining future compliance with any further developments in Charity Commission guidance.

Those people who are actively involved in the aims of the society are generally asked to contribute towards the running costs of the Society, but it has always been, and remains, the Council's firm policy that nobody shall be excluded from activities because of lack of financial means. Existing contributors who experience temporary financial difficulties are invited to resume contributing when they are able to do so.

It has been established from the outset that all members of the Council give of their time freely and no remuneration was paid to any member of the Council in the year. Expenses paid to Council members (e.g. for travel abroad in furtherance of the Society's aims) are properly recorded in the accounts.

Any private benefit which may accrue to members or participants in the Society's activities is purely incidental.

Objectives and activities (continued)

The Council members have paid due regard to the guidance issued by the Charity Commission in deciding what activities the Society should undertake.

Achievements and performance

a. Key performance indicators

The statement of financial activities shows a net reduction of funds of £14,925 (2021: decrease of £49,213) before other recognised gains of £nil (2021: gains of £180,000). Reserves stand in total at £9,021,172 (2021: £9,036,097).

b. Review of activities

Due to continued restrictions imposed by COVID-19, the Society was again obliged to suspend most activities in pursuance of its objectives at its three properties. In these exceptional circumstances, financial contributions from participants were lower than expected and this will necessitate a modest withdrawal from reserves in order to fund the Society's running costs, to maintain its properties in good condition, and to meet the costs of ongoing improvement of the premises in Berkshire.

The Council continued to foster relationships with Gurdjieff foundations in other countries.

The Society's customary presentations at the Clarendon Events venue were again suspended throughout the 2021/2022 year due to COVID-19 restrictions. Presentations are due to resume in June 2022.

Weekly readings from G.I.Gurdjieff's work "All and Everything" at the Clarendon Events venue were also suspended throughout the 2021/2022 year due to COVID-19 restrictions. The readings are expected to resume in the near future.

A range of new material was added to the website www.in-between.org

The Society continued to invite and receive enquiries from the public via its main website, www.gurdjieff.com, and the appropriate responses made, to provide further information about Gurdjieff's teaching and the Society's activities.

c. Investment policy and performance

The charitable company holds an investment property from which it derives rental income and which is managed by external agents to achieve market returns.

The freehold property is valued at estimated market value. The property has been revalued in the prior year and the trustees believe the value is unchanged.

Financial review

a. Going concern

As a result of the pandemic the trustees have been in regular touch by email, and some meetings have continued using online communication platforms. The trustees themselves, as is permitted by law, have since the initial lockdown ended continued to meet on a regular basis, to consider how best to continue with the work of the Charity, and to review the Society's business generally, in order to be ready to resume the Society's educational activities as soon as this is both permitted in law and is practicable in fact.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The members of the Council have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charitable company should be no less than two years anticipated expenditure, given the nature of the income of the society.

At this level the Council feel that they would be able to continue the current activities of the society in the event of a significant drop in funding. The reserves have maintained the required level this year.

c. Material investments policy

The charitable company continues to hold an investment property.

d. Principal funding

The principal source of income for the society is donations and legacies received from its members. The funds are used to provide facilities for group meetings and discussions and to promote similar societies around the world.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 22 September 1955.

The company is constituted under a Memorandum of Association dated 22 September 1955 and is a registered charity number 207480.

The company was incorporated on 6 October 1955 and commenced trading on that date.
The principal object of the company is to maintain and develop research into the advancement of mankind and the development of thought, through lectures, meetings and other activities. The research relates to the teachings of G.I. Gurdjieff.

There have been no changes in the objectives since the last annual report.

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. New trustees are elected by the Council from persons contributing to the aims of the society. New trustees are selected on the basis of their contribution to the activities of the society and the benefit they can provide to the governance of the society.

c. Policies adopted for the induction and training of Trustees

New trustees are made aware of their responsibilities as trustees by reference to information provided by the Charity Commission.

d. Pay policy for senior staff

There are no senior staff members.

e. Organisational structure and decision-making

All decisions are made by the council or by delegated trustees or members of the society for specific areas of expertise.

f. Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. They believe that maintaining free reserves at the levels stated will provide sufficient resources.

g. Trustees' indemnities

The Society provides and maintains indemnity insurance for the committee members as allowed under the charitable company's Articles of Association.

None of the council members had any beneficial interest in the charitable company. All of the council members are members of the charitable company and guarantee to contribute £1 in the event of a winding up.

Funds held as custodian

There are no funds held as custodian.

Future developments

The Gurdjieff Society continues to extend its activities in furtherance of its objectives including the development of Bray. It is also seeking to strengthen its relationship with the like-minded organisations in North and South America, Europe and, increasingly, many other parts of the world.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

Company law requires the Trustees to prepare financial statements for each financial . 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This report was approved by the Trustees, on 19/12/2022 | 14:09 GMT and signed on their behalf by:

Antony Gibbs

A W H Gibbs
(Trustee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GURDJIEFF SOCIETY

Opinion

We have audited the financial statements of The Gurdjieff Society (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GURDJIEFF SOCIETY (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 charitable company 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 in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

In order to identify and assess the risks of material misstatements, including fraud and non-compliance with laws and regulations that could be expected to have a material impact on the financial statements, we have considered:

- the results of our enquiries of management and those charged with governance of their assessment of the risks of fraud and irregularities; the nature of the company, including its management structure and control systems;
- completeness of income;
- compliance with the Charities Act 2011 requirements and disclosures; and
- effect of Covid on the ongoing performance of the charity.

We also considered laws and regulations relating to employment and the preparation and presentation of the financial statements such as the Companies Act 2006 and the SORP.

Based on this understanding we identified the following matters as being of significance to the entity:

- laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, Company Law and Charities Act 2011;
- the timing of the recognition of rental and other income;
- compliance with legislation relating to health and safety and fire risk assessments;
- management bias in selecting accounting policies and determining estimates;
- inappropriate journal entries; and
- the requirement to impair investment properties and the amount of any such impairments.

We communicated the outcomes of these discussions and enquiries, as well as consideration as to where and how fraud may occur in the entity, to all engagement team members.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised:

- enquiries of managing trustees and those charged with governance as to whether the entity complies with such laws and regulations and discussion with the same regarding any known or suspected instances of non-compliance;
- enquires with the same concerning any actual or potential litigation or claims;

- proof in total of rental income with reference to the lease agreements;
- analytical review of other income and expenditure;
- assessment of matters reported to management and the result of the subsequent investigation; and
- obtaining an understanding of the relevant controls and testing their operation during the period.

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

Use of our report

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

David Pumfrey FCA (Senior statutory auditor)
for and on behalf of
Simmons Gainsford LLP
Chartered Accountants
Statutory Auditors
14th Floor
33 Cavendish Square
London
W1G 0PW

Date: 19/12/2022 | 15:19 GMT

THE GURDJIEFF SOCIETY

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	101,733	101,733	80,582
Investments	4	76,756	76,756	73,858
Total income		178,489	178,489	154,440
Expenditure on:				
Raising funds	5	13,870	13,870	12,861
Charitable activities		179,544	179,544	190,792
Total expenditure		193,414	193,414	203,653
Net movement in funds before other recognised gains		(14,925)	(14,925)	(49,213)
Other recognised gains:				
Gains on revaluation of fixed assets		-	-	180,000
Net movement in funds		(14,925)	(14,925)	130,787
Reconciliation of funds:				
Total funds brought forward		9,036,097	9,036,097	8,905,310
Net movement in funds		(14,925)	(14,925)	130,787
Total funds carried forward		9,021,172	9,021,172	9,036,097

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 28 form part of these financial statements.

THE GURDJIEFF SOCIETY

(A company limited by guarantee)
REGISTERED NUMBER: 00555631

BALANCE SHEET
AS AT 31 MARCH 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	10		5,193,368		5,194,063
Heritage assets	12		16,200		16,200
Investment property	11		3,400,000		3,400,000
			8,609,568		8,610,263
Current assets					
Debtors	13	16,356		15,044	
Investments	14	312,910		295,558	
Cash at bank and in hand		93,275		126,241	
		422,541		436,843	
Creditors: amounts falling due within one year	15	(10,937)		(11,009)	
Net current assets			411,604		425,834
Total net assets			9,021,172		9,036,097
Charity funds					
Unrestricted funds					
Designated funds	16	8,608,867		3,375,950	
General funds	16	412,305		5,660,147	
Total unrestricted funds	16		9,021,172		9,036,097
Total funds			9,021,172		9,036,097

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 19/12/2022 | 14:09 GMT and signed on their behalf by:

Antony Gibbs

A W H Gibbs
(Trustee)

The notes on pages 15 to 28 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Gurdjieff Society is a Company limited by guarantee, and it is incorporated in England and Wales. The address of the registered office is 14th Floor, 33 Cavendish Square, London, W1G 0PW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Gurdjieff Society 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.

2.2 Company status

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

Investment properties are included on the balance sheet at their open market value. Although this accounting policy is in accordance with the applicable accounting standard, Charities SORP FRS102 it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the council members, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

The Society does not provide for depreciation on freehold buildings. It is considered however, that non-compliance with the standard does not have a material effect on the financial statements since it is the Society's policy to maintain freehold buildings to a standard which will prolong their useful lives indefinitely and certainly for greater than 50 years and to ensure that their value will not diminish over time. Maintenance costs are charges to the income and expenditure account in the period incurred. In the opinion of the Council, therefore, any charge for depreciation would be immaterial.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	15% straight line

2.8 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated impairment losses.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.12 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.14 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	92,239	92,239	75,582
Legacies	9,494	9,494	5,000
	101,733	101,733	80,582

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income - rental income	74,404	74,404	70,537
Investment income - Interest receivable	2,352	2,352	3,321
	76,756	76,756	73,858

5. Raising funds

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Expenditure on investment management	13,870	13,870	12,861

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6. Analysis of charitable expenditure

	Activities undertaken directly 2022 £	Total funds 2022 £	Total funds 2021 £
Study & International costs	51,302	51,302	40,757
Property expenses	108,753	108,753	130,880
Charity management	4,565	4,565	4,775
Governance costs	14,924	14,924	14,380
	179,544	179,544	190,792

6. Analysis of charitable expenditure (continued)

Analysis of direct costs

	Study & International costs 2022 £	Property expenses 2022 £	Charity management 2022 £	Governance Costs 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	37,294	-	-	6,552	43,846	46,207
Depreciation	695	-	-	-	695	695
Travel	939	-	-	-	939	79
Events and expenditure	906	-	-	-	906	328
Light & heat	-	13,088	-	-	13,088	13,930
Rates	-	27,654	-	-	27,654	43,820
Repairs and maintenance	-	37,979	-	-	37,979	45,875
Insurance	-	14,351	-	-	14,351	16,058
Bank charges	-	-	-	283	283	293
Household expenses	-	15,681	-	-	15,681	11,197
General admin fees	-	-	720	8,089	8,809	8,363
Printing, postage & stationery	-	-	3,845	-	3,845	3,947
Membership fees	4,510	-	-	-	4,510	-
Book costs	6,958	-	-	-	6,958	-
Total 2022	51,302	108,753	4,565	14,924	179,544	190,792
Total 2021	40,757	130,880	4,775	14,380	190,792	

7. Auditor's remuneration

The Auditor's remuneration amounts to an Audit fee of £6,000 (2021 - £6,000), and fees for other services of £1,535 (2021 - £1,535)

8. Staff costs

	2022 £	2021 £
Wages and salaries	37,294	39,655
Contribution to defined contribution pension schemes	6,552	6,552
	43,846	46,207

The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Property supervisor	1	1

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year, Trustees received the reimbursement of expenses amounting to £939 (2021: £79)

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2021	5,192,667	186,842	5,379,509
At 31 March 2022	5,192,667	186,842	5,379,509
Depreciation			
At 1 April 2021	-	185,446	185,446
Charge for the year	-	695	695
At 31 March 2022	-	186,141	186,141
Net book value			
At 31 March 2022	5,192,667	701	5,193,368
At 31 March 2021	5,192,667	1,396	5,194,063

In the Trustees' opinion, the value of the freehold buildings at 31 March 2022 was not less than £15m.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

11. Investment property

	Freehold investment property £
Valuation	
At 1 April 2021	3,400,000
At 31 March 2022	3,400,000

	£
Comprising	
Cost	24,050
Annual revaluation surplus/(deficit)	
2010	1,975,950
2011	1,250,000
2014	1,250,000
2018	(1,000,000)
2019	(280,000)
2021	180,000
	3,400,000

12. Heritage assets

Assets recognised at cost

	Heritage asset 1 2022 £	Total 2022 £
Carrying value at 1 April 2021	16,200	16,200

The heritage asset relates to the former home of G I Gurdjieff, the Society's founder, and is owned equally between the Society (UK), and those in Paris and New York with maintenance cost shared equally.

The asset is held as a holding of 1,100 shares in the Societe Civil Immobiliere, having been acquired by donation in 1979.

13. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	3,428	2,126
Prepayments and accrued income	5,114	4,828
Tax recoverable	7,814	8,090
	16,356	15,044

14. Current asset investments

	2022 £	2021 £
Term deposit account	312,910	295,558

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	297
Other taxation and social security	-	5
Other creditors	4,937	3,262
Accruals and deferred income	6,000	7,445
	10,937	11,009

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Freehold Property Fund	-	-	-	5,192,667	5,192,667
Heritage Asset Fund	-	-	-	16,200	16,200
Investment Property Fund	3,375,950	-	-	24,050	3,400,000
	3,375,950	-	-	5,232,917	8,608,867
General funds					
Free reserves	5,660,147	178,489	(193,414)	(5,232,917)	412,305
Total Unrestricted funds	9,036,097	178,489	(193,414)	-	9,021,172

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	3,195,950	-	-	180,000	3,375,950
General funds					
General Funds - all funds	5,709,360	154,440	(203,653)	-	5,660,147
Total Unrestricted funds	8,905,310	154,440	(203,653)	180,000	9,036,097

16. Statement of funds (continued)

Designated funds

Funds have been designated by the Trustees as follows:

Freehold Property Fund - This represents the carrying value of the charity's freehold property.

Heritage Assets Fund - This represents the carrying value of the charity's heritage assets.

Investment Property Fund - This represents the carrying value of the charity's investment properties.

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	5,193,368	5,193,368
Investment property	3,400,000	3,400,000
Heritage assets	16,200	16,200
Current assets	422,541	422,541
Creditors due within one year	(10,937)	(10,937)
Total	9,021,172	9,021,172

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	5,194,063	5,194,063
Investment property	3,400,000	3,400,000
Heritage assets	16,200	16,200
Current assets	436,843	436,843
Creditors due within one year	(11,009)	(11,009)
Total	9,036,097	9,036,097

18. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £6,552 (2021: £6,552).

THE GURDJIEFF SOCIETY

England & Wales - Charity number 207480

Accounts

Registered number: 00555631
Charity number: 207480

THE GURDJIEFF SOCIETY

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE GURDJIEFF SOCIETY
(A company limited by guarantee)

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THE GURDJIEFF SOCIETY

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees	J Connell R C C Temple L J N Morrocco N Jobst A Courtenay-Mayers J Thorold, Co-Chairman B Beatley D Bethge A W H Gibbs, Joint Treasurer C R Glanville, Joint Treasurer Z D Glanville (Deceased 10 September 2021) M J K Planidin
Company registered number	00555631
Charity registered number	207480
Registered office	14th Floor 33 Cavendish Square London W1G 0PW
Company secretary	R C C Temple
Independent auditor	Simmons Gainsford LLP Chartered Accountants 14th Floor 33 Cavendish Square London W1G 0PW
Bankers	National Wesminster Bank Plc 46 Notting Hill Gate London W11 3HZ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the company The Gurdjieff Society (the charitable company) for the ended 31 March 2021.

The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Society is constituted as a charitable company limited by guarantee, incorporated on 6th October 1955 and registered as a charity on 28 December 1967. The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Society aims to maintain and develop the practical approach to research initiated by G.I. Gurdjieff and his closest pupils and to invite participation in this work from those members of the public who express a serious interest in pursuing it.

c. Activities undertaken to achieve objectives

The principal aim of the Society is research into the advancement of mankind and the development of thought, through lectures, meetings and other activities - specifically in relation to the teachings of G.I. Gurdjieff.

Under the Articles of Association, the Board of Directors is known as the Council of the Society. The members are also Trustees for the purposes of the Charities Act 1993.

When reviewing the Society's aims and objectives in planning future activities, the Council have considered the Charity Commission's general guidance on public benefit.

Objectives and activities (continued)

d. Main activities undertaken to further the Company's purposes for the public benefit

Since 1955, the activities of the Society have been conducted mainly at its two properties in London, and also at its property in Berkshire. The activities include meetings in small groups to exchange views and study specific material, the practice of dances known as the "movements", musical activities and various crafts, and work on translations and literature associated with the ideas of G.I.Gurdjieff.

At our Berkshire facility we aim to provide an education in the crafts of glass working, mosaics, painting, sewing, upholstery, carpentry, horticulture, building restoration methods, the study of sound and the making of simple musical instruments, with the emphasis on working with a sustained effort of attention, along the lines of the ideas of G.I. Gurdjieff.

The Society maintains a website, www.gurdjieff.com, which provides a contact point for enquiries from members of the public. Although some responses are limited to a passing curiosity, those who express a genuine interest are given advice on any questions raised and on suitable preparatory reading about G.I.Gurdjieff's teachings. When an enquirer demonstrates a sincere interest in engaging in the Society's activities, then the Council will offer an opportunity to meet and discuss matters in person. Although mainly based in London, the Society also conducts activities in several regional locations within the United Kingdom, and in the Republic of Ireland. Consequently, potential participants are not generally precluded from joining because of their location. Enquiries from those who live outside the UK are referred to the appropriate Gurdjieff foundation abroad. The Society maintains contacts with numerous such foundations overseas.

Members and participants of the Society also hold public meetings at various locations throughout the United Kingdom, where an introduction to the ideas of G.I.Gurdjieff is given and public interest is invited.

The Society presents regular cultural events (e.g. lectures, musical performances, storytelling and poetry), open to the public for a nominal entrance fee, at one of its London properties. A website, www.clarendonevents.org.uk, is maintained to advertise these events.

The Society also maintains the website www.in-between.org.uk, which presents material on a wide range of cultural topics, including subjects directly related to the teaching of G.I.Gurdjieff. Visitors to the website are invited to contribute material for review and possible publication on the site.

The Society does not discriminate against potential participants on grounds of age, race, sex or religion.

Those people who are actively involved in the aims of the society are generally asked to contribute towards the running costs of the Society, but it has always been, and remains, the Council's firm policy that nobody shall be excluded from activities because of lack of financial means. Existing contributors who experience temporary financial difficulties are invited to resume contributing when they are able to do so.

It has been established from the outset that all members of the Council give of their time freely and no remuneration was paid to any member of the Council in the year. Expenses paid to Council members (e.g. for travel abroad in furtherance of the Society's aims) are properly recorded in the accounts.

Any private benefit which may accrue to members or participants in the Society's activities is purely incidental.

The Council members have paid due regard to the guidance issued by the Charity Commission in deciding what activities the Society should undertake.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Key performance indicators

The statement of financial activities shows a net reduction of funds of £49,213 (2020: increase of £169,053) before other recognised gains of £180,000 (2020: £nil). Reserves stand in total at £9,036,097 (2020: £8,905,310).

b. Review of activities

The Society maintained the activities in pursuance of its objectives at its three properties. As in previous years, it has continued to attract new participants from the public to compensate for the loss of some existing participants. Financial contributions from participants were sufficient to fund the Society's running costs, to maintain its properties in good condition, and to meet the costs of ongoing improvement of the premises in Berkshire.

The Council continued to foster relationships with Gurdjieff foundations in other countries.

No new presentations were offered at the Clarendon Events venue, due to COVID restrictions.

Weekly readings from G.I.Gurdjieff's work "All and Everything" at the Clarendon Events venue, were also suspended for the entire year, due to COVID restrictions.

A range of new material was added to the website www.in-between.org

The Society continued to invite and receive enquiries from the public via its main website, www.gurdjieff.com, and the appropriate responses made, to provide further information about Gurdjieff's teaching and the Society's activities.

c. Investment policy and performance

The charitable company holds an investment property from which it derives rental income and which is managed by external agents to achieve market returns.

The freehold property is valued at estimated market value and has been revalued this year.

Financial review

a. Going concern

As a result of the pandemic the trustees have been in regular touch by email, and some meetings have continued using online communication platforms. The trustees themselves, as is permitted by law, have since the initial lockdown ended continued to meet on a regular basis, to consider how best to continue with the work of the Charity, and to review the Society's business generally, in order to be ready to resume the Society's educational activities as soon as this is both permitted in law and is practicable in fact.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The members of the Council have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charitable company should be £250,000 given the nature of the income of the society.

At this level the Council feel that they would be able to continue the current activities of the society in the event of a significant drop in funding. The reserves have maintained the required level this year.

c. Material investments policy

The charitable company continues to hold an investment property.

d. Principal funding

The principal source of income for the society is donations and legacies received from its members. The funds are used to provide facilities for group meetings and discussions and to promote similar societies around the world.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 22 September 1955.

The company is constituted under a Memorandum of Association dated 22 September 1955 and is a registered charity number 207480.

The company was incorporated on 6 October 1955 and commenced trading on that date.
The principal object of the company is to maintain and develop research into the advancement of mankind and the development of thought, through lectures, meetings and other activities. The research relates to the teachings of G.I. Gurdjieff.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. New trustees are elected by the Council from persons contributing to the aims of the society. New trustees are selected on the basis of their contribution to the activities of the society and the benefit they can provide to the governance of the society.

c. Policies adopted for the induction and training of Trustees

New trustees are made aware of their responsibilities as trustees by reference to information provided by the Charity Commission.

Structure, governance and management (continued)

d. Pay policy for senior staff

There are no senior staff members.

e. Organisational structure and decision-making

All decisions are made by the council or by delegated trustees or members of the society for specific areas of expertise.

f. Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. They believe that maintaining free reserves at the levels stated will provide sufficient resources.

g. Trustees' indemnities

The Society provides and maintains indemnity insurance for the committee members as allowed under the charitable company's Articles of Association.

None of the council members had any beneficial interest in the charitable company. All of the council members are members of the charitable company and guarantee to contribute £1 in the event of a winding up.

Funds held as custodian

There are no funds held as custodian.

Future developments

The Gurdjieff Society continues to extend its activities in furtherance of its objectives including the development of Bray. It is also seeking to strengthen its relationship with the like-minded organisations in North and South America, Europe and, increasingly, many other parts of the world.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This report was approved by the Trustees, on 10 December '21 and signed on their behalf by:

A W H Gibbs

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GURDJIEFF SOCIETY

Opinion

We have audited the financial statements of The Gurdjieff Society (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GURDJIEFF SOCIETY (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 charitable company 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 in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

In order to identify and assess the risks of material misstatements, including fraud and non-compliance with laws and regulations that could be expected to have a material impact on the financial statements, we have considered:

- the results of our enquiries of management and those charged with governance of their assessment of the risks of fraud and irregularities; the nature of the company, including its management structure and control systems;
- completeness of income;
- compliance with the Charities Act 2011 requirements and disclosures; and
- effect of Covid on the ongoing performance of the charity.

We also considered laws and regulations relating to employment and the preparation and presentation of the financial statements such as the Companies Act 2006, the SORP and the Charities Act 2011.

Based on this understanding we identified the following matters as being of significance to the entity:

- laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, Company Law and Charities Act 2011;
- the timing of the recognition of rental income;
- compliance with legislation relating to health and safety and fire risk assessments;
- management bias in selecting accounting policies and determining estimates;
- inappropriate journal entries;
- recoverability of debtors; and
- the requirement to impair investment properties and the amount of any such impairments.

We communicated the outcomes of these discussions and enquiries, as well as consideration as to where and how fraud may occur in the entity, to all engagement team members.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised:

- enquiries of managing trustees 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;
- discussion with the same regarding any known or suspected instances of non-compliance with laws and regulation and fraud;
- proof in total of rental income with reference to the lease agreements;

- analytical review of other income and expenditure;
- assessment of matters reported to management and the result of the subsequent investigation; and
- obtaining an understanding of the relevant controls and testing their operation during the period.

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

Use of our report

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

Oscar Dodd BA FCA (Senior statutory auditor)
for and on behalf of
Simmons Gainsford LLP
Chartered Accountants
Statutory Auditors
14th Floor
33 Cavendish Square
London
W1G 0PW

Date: 10 December 2021.

THE GURDJIEFF SOCIETY
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	80,582	80,582	309,640
Investments	4	73,858	73,858	77,452
Total income		154,440	154,440	387,092
Expenditure on:				
Raising funds	5	12,861	12,861	19,222
Charitable activities	7	190,792	190,792	198,817
Total expenditure		203,653	203,653	218,039
Net movement in funds before other recognised gains		(49,213)	(49,213)	169,053
Other recognised gains:				
Gains on revaluation of fixed assets		180,000	180,000	-
Net movement in funds		130,787	130,787	169,053
Reconciliation of funds:				
Total funds brought forward		8,905,310	8,905,310	8,736,257
Net movement in funds		130,787	130,787	169,053
Total funds carried forward		9,036,097	9,036,097	8,905,310

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 29 form part of these financial statements.

THE GURDJIEFF SOCIETY
(A company limited by guarantee)
REGISTERED NUMBER: 00555631

BALANCE SHEET
AS AT 31 MARCH 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	12		5,194,063		5,194,758
Heritage assets	14		16,200		16,200
Investment property	13		3,400,000		3,220,000
			8,610,263		8,430,958
Current assets					
Debtors	15	15,044		19,626	
Investments	16	295,558		292,297	
Cash at bank and in hand		126,241		170,931	
		436,843		482,854	
Creditors: amounts falling due within one year	17	(11,009)		(8,502)	
Net current assets			425,834		474,352
Total net assets			9,036,097		8,905,310
Charity funds					
Unrestricted funds	18		9,036,097		8,905,310
Total funds			9,036,097		8,905,310

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 10 December 2021 and signed on their behalf by:

A W H Gibbs

The notes on pages 15 to 29 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Gurdjieff Society is a Company limited by guarantee, and it is incorporated in England and Wales. The address of the registered office is 14th Floor, 33 Cavendish Square, London, W1G 0PW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Gurdjieff Society 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.

2.2 Company status

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

Investment properties are included on the balance sheet at their open market value. Although this accounting policy is in accordance with the applicable accounting standard, Charities SORP FRS102 it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the council members, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

The Society does not provide for depreciation on freehold buildings. It is considered however, that non-compliance with the standard does not have a material effect on the financial statements since it is the Society's policy to maintain freehold buildings to a standard which will prolong their useful lives indefinitely and certainly for greater than 50 years and to ensure that their value will not diminish over time. Maintenance costs are charges to the income and expenditure account in the period incurred. In the opinion of the Council, therefore, any charge for depreciation would be immaterial.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	15% straight line

2.8 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated impairment losses.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.12 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.14 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	75,582	75,582	144,856
Legacies	5,000	5,000	164,784
Total 2021	80,582	80,582	309,640
Total 2020	309,640	309,640	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income - rental income	70,537	70,537	74,608
Investment income - Interest receivable	3,321	3,321	2,844
Total 2021	73,858	73,858	77,452
Total 2020	77,452	77,452	

5. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Expenditure on investment management	12,861	12,861	19,222
Total 2020	19,222	19,222	

6. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	-	-	5,631
Total 2020	5,631	5,631	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Study & International costs	40,757	40,757	66,044
Property expenses	130,880	130,880	107,755
Charity management	4,775	4,775	5,915
Professional fees	14,380	14,380	19,103
Total 2021	190,792	190,792	198,817
Total 2020	198,817	198,817	

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Total funds 2021 £	Total funds 2020 £
Study & International costs	40,757	-	40,757	66,044
Property expenses	130,880	-	130,880	107,755
Charity management	4,775	-	4,775	5,915
Governance costs	14,380	-	14,380	19,103
Total 2021	190,792	-	190,792	198,817
Total 2020	193,186	5,631	198,817	

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Study & International costs 2021 £	Property expenses 2021 £	Charity management 2021 £	Governance Costs 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	39,655	-	-	6,552	46,207	45,032
Depreciation	695	-	-	-	695	6,289
Travel	79	-	-	-	79	93
International contributions	-	-	-	-	-	6,386
Events and expenditure	328	-	-	-	328	9,165
Light & heat	-	13,930	-	-	13,930	12,452
Rates	-	43,820	-	-	43,820	42,402
Insurance	-	16,058	-	-	16,058	16,941
Bank charges	-	-	-	293	293	357
Household expenses	-	11,197	-	-	11,197	24,519
General admin fees	-	-	828	7,535	8,363	9,587
Telephone & internet & computer	-	-	-	-	-	783
Printing, postage & stationery	-	-	3,947	-	3,947	3,623
Other expenses	-	-	-	-	-	706
Repairs and maintenance	-	45,875	-	-	45,875	11,441
Legal fees	-	-	-	-	-	3,410
Total 2021	40,757	130,880	4,775	14,380	190,792	193,186
Total 2020	60,413	107,755	5,915	19,103	193,186	

9. Auditor's remuneration

The Auditor's remuneration amounts to an Audit fee of £6,000 (2020 - £6,288), and fees for other services of £1,535 (2020 - £2,496)

10. Staff costs

	2021 £	2020 £
Wages and salaries	39,655	38,480
Contribution to defined contribution pension schemes	6,552	6,552
	46,207	45,032

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
Property supervisor	2	1

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year, Trustees received the reimbursement of expenses amounting to £79 (2020: £93)

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2020	5,192,667	186,842	5,379,509
At 31 March 2021	5,192,667	186,842	5,379,509
Depreciation			
At 1 April 2020	-	184,751	184,751
Charge for the year	-	695	695
At 31 March 2021	-	185,446	185,446
Net book value			
At 31 March 2021	5,192,667	1,396	5,194,063
At 31 March 2020	5,192,667	2,091	5,194,758

In the Trustees' opinion, the value of the freehold buildings at 31 March 2021 was not less than £15m.

13. Investment property

	Freehold investment property £
Valuation	
At 1 April 2020	3,220,000
Impairment reversal	180,000
At 31 March 2021	3,400,000

	£
Comprising	
Cost	24,050
Annual revaluation surplus/(deficit)	
2010	1,975,950
2011	1,250,000
2014	1,250,000
2018	(1,000,000)
2019	(280,000)
2021	180,000
	3,400,000

14. Heritage assets

Assets recognised at cost

	Heritage asset 1 2021 £	Total 2021 £
Carrying value at 1 April 2020	16,200	16,200

The heritage asset relates to the former home of G I Gurdjieff, the Society's founder, and is owned equally between the Society (UK), and those in Paris and New York with maintenance cost shared equally.

The asset is held as a holding of 1,100 shares in the Societe Civil Immobiliere, having been acquired by donation in 1979.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

15. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	2,126	2,162
Prepayments and accrued income	4,828	6,165
Tax recoverable	8,090	11,299
	15,044	19,626

16. Current asset investments

	2021 £	2020 £
Unlisted investments (liquid)	295,558	292,297

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	297	-
Other taxation and social security	5	-
Other creditors	3,262	3,262
Accruals and deferred income	7,445	5,240
	11,009	8,502

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	3,195,950	-	-	180,000	3,375,950
General funds					
General Funds - all funds	5,709,360	154,440	(203,653)	-	5,660,147
Total Unrestricted funds	8,905,310	154,440	(203,653)	180,000	9,036,097

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	3,195,950	-	-	3,195,950
General funds				
General Funds - all funds	5,540,307	387,092	(218,039)	5,709,360
Total Unrestricted funds	8,736,257	387,092	(218,039)	8,905,310

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	3,195,950	-	-	180,000	3,375,950
General funds	5,709,360	154,440	(203,653)	-	5,660,147
	8,905,310	154,440	(203,653)	180,000	9,036,097

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Designated funds	3,195,950	-	-	3,195,950
General funds	5,540,307	387,092	(218,039)	5,709,360
	8,736,257	387,092	(218,039)	8,905,310

Designated funds represent the unrealised gain on investment properties. The Designated Funds are designated for future property refurbishment.

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	5,194,063	5,194,063
Investment property	3,400,000	3,400,000
Heritage assets	16,200	16,200
Current assets	436,843	436,843
Creditors due within one year	(11,009)	(11,009)
Total	9,036,097	9,036,097

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	5,194,758	5,194,758
Investment property	3,220,000	3,220,000
Heritage assets	16,200	16,200
Current assets	482,854	482,854
Creditors due within one year	(8,502)	(8,502)
Total	8,905,310	8,905,310

21. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £6,522 (2020: £6,522).