

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
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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

THE GURDJIEFF SOCIETY
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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.

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

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.

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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.

THE GURDJIEFF SOCIETY
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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.

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

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.

THE GURDJIEFF SOCIETY
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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)

THE GURDJIEFF SOCIETY
(A company limited by guarantee)

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.

THE GURDJIEFF SOCIETY
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INDEPENDENT AUDITORS' 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 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.

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

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.

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

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
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**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		<u>326,656</u>	<u>326,656</u>	<u>328,142</u>
Expenditure on:				
Raising funds	5	16,164	16,164	13,375
Charitable activities		248,675	248,675	196,149
Total expenditure		<u>264,839</u>	<u>264,839</u>	<u>209,524</u>
Net movement in funds		<u>61,817</u>	<u>61,817</u>	<u>118,618</u>
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		<u>9,447,270</u>	<u>9,447,270</u>	<u>9,385,453</u>

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
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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
		<u>8,808,867</u>	<u>8,808,867</u>
Current assets			
Debtors	13	26,194	34,178
Investments	14	410,936	391,800
Cash at bank and in hand		218,960	164,935
		<u>656,090</u>	<u>590,913</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(17,687)	(14,327)
		<u>638,403</u>	<u>576,586</u>
Net current assets		638,403	576,586
Total assets less current liabilities		<u>9,447,270</u>	<u>9,385,453</u>
Total net assets		<u>9,447,270</u>	<u>9,385,453</u>
Charity funds			
Unrestricted funds			
Designated funds	16	8,808,867	8,808,867
General funds	16	638,403	576,586
		<u>9,447,270</u>	<u>9,385,453</u>
Total unrestricted funds	16	9,447,270	9,385,453
Total funds		<u>9,447,270</u>	<u>9,385,453</u>

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 GURDJIEFF SOCIETY
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REGISTERED NUMBER: 00555631

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.

THE GURDJIEFF SOCIETY
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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.

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

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.

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

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 charged 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
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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.

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

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.

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

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
	<u>222,722</u>	<u>222,722</u>	<u>236,418</u>

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
	<u>103,934</u>	<u>103,934</u>	<u>91,724</u>

5. Raising funds

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Property management fees	16,164	16,164	13,375
	<u>16,164</u>	<u>16,164</u>	<u>13,375</u>

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**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
	<u>248,675</u>	<u>248,675</u>	<u>196,149</u>

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	<u>53,995</u>	<u>178,698</u>	<u>5,239</u>	<u>10,743</u>	<u>248,675</u>	<u>196,149</u>

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

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
	<u>33,698</u>	<u>39,680</u>

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
	<u>2</u>	<u>2</u>

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).

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**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.

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

12. Investment property

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

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
	<u>26,194</u>	<u>34,178</u>

14. Current asset investments

	2025 £	2024 £
Term deposit account	<u>410,936</u>	<u>391,800</u>

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
	<u>17,687</u>	<u>14,327</u>

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**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
	<u>8,808,867</u>	<u>-</u>	<u>-</u>	<u>8,808,867</u>
General funds				
Free reserves	<u>576,586</u>	<u>326,656</u>	<u>(264,839)</u>	<u>638,403</u>
Total Unrestricted funds	<u><u>9,385,453</u></u>	<u><u>326,656</u></u>	<u><u>(264,839)</u></u>	<u><u>9,447,270</u></u>

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
	<u>8,808,867</u>	<u>-</u>	<u>-</u>	<u>8,808,867</u>
General funds				
Free reserves	<u>457,968</u>	<u>328,142</u>	<u>(209,524)</u>	<u>576,586</u>
Total Unrestricted funds	<u><u>9,266,835</u></u>	<u><u>328,142</u></u>	<u><u>(209,524)</u></u>	<u><u>9,385,453</u></u>

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

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	<u>9,447,270</u>	<u>9,447,270</u>

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	<u>9,385,453</u>	<u>9,385,453</u>

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NOTES TO THE FINANCIAL STATEMENTS
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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).